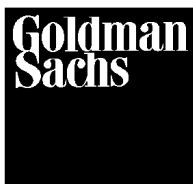


PROSPECTUS SUPPLEMENT NO. 12

TO THE ORIGINAL BASE PROSPECTUS DATED 16 JULY 2021



GOLDMAN, SACHS & CO. WERTPAPIER GMBH

(Incorporated with limited liability in Germany)

as Issuer

GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD

(Incorporated with limited liability in Jersey)

as Issuer

GOLDMAN SACHS INTERNATIONAL

(Incorporated with unlimited liability in England)

as Issuer and, in respect of certain Securities only, as Guarantor

THE GOLDMAN SACHS GROUP, INC.

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

in respect of certain Securities only, as Guarantor

SERIES P PROGRAMME FOR THE ISSUANCE OF

WARRANTS, NOTES AND CERTIFICATES

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 16 July 2021 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs Finance Corp International Ltd ("**GSFCI**") as issuer, Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of certain Securities only and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor in respect of certain Securities only (the "**Original Base Prospectus**") under their Series P 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 "**Prospectus Regulation**") and should be read in conjunction with Prospectus Supplement No. 1 to the Original Base Prospectus dated 20 August 2021, Prospectus Supplement No. 2 to the Original Base Prospectus dated 29 October 2021, Prospectus Supplement No. 3 to the Original Base Prospectus dated 19 November 2021, Prospectus Supplement No. 4 to the Original Base Prospectus dated 13 January 2022, Prospectus Supplement No. 5 to the Original Base Prospectus dated 21 January 2022, Prospectus Supplement No. 6 to the Original Base Prospectus dated 1 February 2022, Prospectus Supplement No. 7 to the Original Base Prospectus dated 11 February 2022, Prospectus Supplement No. 8 to the Original Base Prospectus dated 8 April 2022, Prospectus Supplement No. 9 to the Original Base Prospectus dated 29 April 2022, Prospectus Supplement No. 10 to the Original Base Prospectus dated 10 May 2022 and Prospectus Supplement No. 11 to the Original Base Prospectus dated 30 May 2022 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 16 July 2021, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

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 Programme 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 27 June 2022, which is three 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

Each of GSI, GSW, GSFCI and 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 their 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 amend and update certain information in respect of Fund Linked Securities in the following sections of the Base Prospectus: "*Risk Factors*", "*Introduction to the Fund Linked Conditions*", "*Autocall Payout Conditions*", "*Payout Conditions*", "*Fund Linked Conditions*", "*Form of Final Terms (Instruments)*", "*Form of Final Terms (Notes)*", "*Form of Pricing Supplement (Instruments)*", "*Form of Pricing Supplement (Notes)*", "*Taxation*", "*Selling Restrictions*" and "*Important Legal Information*".

This Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Amendments to the Base Prospectus

The Base Prospectus, as supplemented prior to this Prospectus Supplement, is amended and supplemented as follows:

1. Amendments to the section entitled "*Risk Factors*"

The information in the section entitled "*Risk Factors*" is amended and supplemented as follows:

- (a) Risk factor 4.5 (*Following the occurrence of certain extraordinary events in relation to the Underlying Asset(s) or the Original Primary Rate(s), or following the occurrence of an index adjustment event in relation to an Index, a Commodity Index Adjustment Event in relation to a Commodity Index, a Disruption Event in relation to a Commodity Reference Price or a Potential Adjustment Event or a Crystallisation Event has occurred in relation to a Fund, as the case may be, the terms and conditions of your Securities may be adjusted or the Securities may be redeemed early at the non-scheduled early repayment amount*) on pages 55 to 56 of the Original Base Prospectus is deleted in its entirety and replaced with the following (and each reference to such risk factor shall be deemed to be updated accordingly):

"4.5 *Following the occurrence of certain extraordinary events in relation to the Underlying Asset(s) or the Original Primary Rate(s), or following the occurrence of an index adjustment event in relation to an Index, a Commodity Index Adjustment Event in relation to a Commodity Index, a Disruption Event in relation to a Commodity Reference Price or a Potential Adjustment Event, a Crystallisation Event or an Adjusted NAV Event has occurred in relation to a Fund, as the case may be, the terms and conditions of your Securities may be adjusted or the Securities may be redeemed early at the non-scheduled early repayment amount*

If we (as Calculation Agent) determine that an extraordinary event (as described below in relation to each type of Underlying Asset) has occurred in relation to the Underlying Asset(s), or an Original Primary Rate Event has occurred in relation to the Original Primary Rate(s) or an Index Adjustment Event has occurred in relation to an Index, or a Commodity Index Adjustment Event has occurred in relation to a Commodity Index, or a Disruption Event has occurred in relation to a Commodity Reference Price, or a Potential Adjustment Event, a Crystallisation

Event or an Adjusted NAV Event has occurred in relation to a Fund, then we may adjust the terms and conditions of the Securities (without your consent) to account for such event or we may redeem the Securities early. Any adjustment made to the terms and conditions of the Securities may have a negative effect on the value of and return on the Securities.

In the event of early redemption, we will pay to you the non-scheduled early repayment amount. Unless the terms of your Securities provide that "Par plus accrued", "Accreted Value" (in respect of Zero Coupon Notes) or "Supplementary Provisions for Belgian Securities" is applicable, the non-scheduled early repayment amount will be an amount determined by the Calculation Agent as the fair market value of such Securities on the second Business Day prior to the date of such early redemption or settlement, determined by reference to such factors as the Calculation Agent considers to be appropriate, and (if the relevant Issue Terms specify "Adjusted for Issuer Expenses and Costs" as applicable) adjusted to account fully for our reasonable expenses and costs including those relating to the unwinding of any underlying and/or our related hedging arrangements (if any). The non-scheduled early repayment amount may be less than your initial investment and you may therefore lose some or all of your investment.

If the terms of your Securities provide that "Supplementary Provisions for Belgian Securities" is applicable, the non-scheduled early repayment amount will be an amount determined in accordance with (A) or (B) below, as applicable:

- (A) in the case of an early redemption due to an event which renders the continuance of the Securities definitely impossible, the non-scheduled early repayment amount will be an amount equal to the Fair Market Value;
- (B) in all other cases and where "Fair Market Value (Plus Issuer Cost Reimbursement)" is specified as applicable in the relevant Issue Terms, an amount equal to the sum of (a) the Fair Market Value, plus (b) the Pro Rata Cost Reimbursement: or
- (C) in all other cases and where "Holder Put or Monetisation (or Best of Amount)" is specified as applicable in the relevant Issue Terms, an amount determined by the Calculation Agent in accordance with the following in relation to each Security:
 - (a) where the Holder has exercised its right to early redeem such Security in accordance with the terms and conditions, an amount, payable on the early redemption date specified in the notice from the Issuer, equal to the sum of (a) the Fair Market Value, plus (b) the Pro Rata Issuer Cost Reimbursement; or
 - (b) otherwise, an amount equal to the sum of (a) the Calculation Amount (CPP) plus (b) the present value (if any) of the option component or embedded derivative(s) of such Security at or around the date on which the Issuer gives notice of the early redemption event, plus (c) the present value of the future selling commissions payable to the Distributor (if any), plus (d) the Pro Rata Issuer Cost Reimbursement, plus (e) accrued interest (if any) on such present value (if any) of the option component or embedded derivative(s), such present value of the future selling commissions payable to the Distributor (if any) and such Pro Rata Issuer Cost Reimbursement up to, but excluding, the maturity date, and such amount as described in this paragraph (b) will be payable on the scheduled maturity date,

PROVIDED THAT, in the case of an early redemption due to an extraordinary event in relation to Shares which does not render the continuance of the Securities definitely impossible, the Issuer may determine instead to redeem all of the Securities on the early redemption date specified in the notice from the Issuer and for an amount equal to the sum of (a) the greater of (i) the Calculation Amount (CPP) and (ii) the Fair Market Value and (b) the Pro Rata Issuer Cost Reimbursement.

Following any such early redemption of the Securities, you may not be able to reinvest the proceeds from an investment at a comparable return and/or with a comparable interest rate for a similar level of risk. You should consider such reinvestment risk in light of other available investments when you purchase the Securities.";

- (b) Risk factor 5.11(a) (*Various unpredictable factors may affect the performance of a Fund and this may adversely affect the value and return on your Securities*) on pages 105 to 106 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"(a) ***Various unpredictable factors may affect the performance of a Fund and this may adversely affect the value and return on your Securities***

The performance of the units or shares of a Fund to which the Securities are linked will affect the value and investment return on your Securities. We give no assurance relating to the present or future performance of the units or shares of a Fund or any underlying component in which such Fund may invest. The performance of the units or shares of a Fund is dependent upon many factors which may include, without limitation, the following:

- (i) ***Macroeconomic factors***: macroeconomic factors (such as interest and price levels on the capital markets, currency developments including variations of exchange rates of foreign currencies, political, judicial or economic factors);
- (ii) ***Volatile/illiquid investments***: a Fund may make investments in markets that are volatile and/or illiquid and it may be difficult or costly for investment positions to be opened or liquidated. A Fund may invest in and actively trade instruments with significant risk characteristics, including risks arising from the volatility of securities, financial futures, derivatives, currency and interest rate markets, the leverage factors associated with trading in such markets and instruments, and the potential exposure to loss resulting from counterparty defaults;
- (iii) ***Concentration risk***: a Fund may concentrate its investments in assets of a certain class or in securities or derivative instruments relating to certain issuers, industries or geographic regions and therefore the overall adverse impact on one or more components of a Fund, and correspondingly on the value of a Fund, of an event could be considerably greater than if a Fund were not permitted to concentrate its investments;
- (iv) ***Credit risk***: a Fund may take credit risk with regard to counterparties with which it trades, may bear the risk of settlement default and may also invest in securities which expose it to the credit risk of an issuer;
- (v) ***Risks of short selling***: a Fund may sell securities short. Short selling exposes a Fund to theoretically unlimited risk due to the lack of an upper limit on the price to which a security may rise;
- (vi) ***Dependence on key individuals***: the success of a Fund is dependent on the expertise of its service providers (the "**Fund Service Providers**") and the loss of key personnel could have a material adverse effect on such Fund;
- (vii) ***Regulatory and legislative risk***: see "**Regulatory and legislative risk**" below;
- (viii) ***Leverage***: a Fund may utilise leverage techniques, including the use of borrowed funds, repurchase agreements and other derivative financial instruments. While leverage presents opportunities for increasing a Fund's total return, it increases the potential risk of losses which could be greater than if leverage had not been used;
- (ix) ***Strategies of a Fund may not be successful in achieving its investment objective***: see "**Strategies of a Fund may not be successful in achieving its investment objective**" below;
- (x) ***Costs relating to Funds***: a Fund's performance will be affected by the fees and expenses which it incurs, as described in its offering documents. Such fees and expenses may include the investment management fees, performance fees and operating expenses typically incurred in connection with any direct investment in a Fund. A Fund will assess fees and incur costs and expenses regardless of its performance. High levels of trading could cause a Fund to incur increased trading costs; and

- (xi) *Risk of fraud*: there is a risk that a Fund Service Provider could divert or abscond with the assets of a Fund, fail to follow the investment strategies of a Fund, provide false reports of operations or engage in other misconduct.

Any one or a combination of the above factors could adversely affect the performance of a Fund which, in turn, would have a negative effect on the value of and return on your Securities. In addition, we may determine that such event has resulted in the occurrence of a Crystallisation Event and/or an Adjusted NAV Event (as defined in the Conditions of the Securities), and may take one of the actions available to us to deal with such event (see "*Determinations in respect of Crystallisation Events may have an adverse effect on the value of your Securities*" and "*Determinations in respect of an Adjusted NAV Event may have an adverse effect on the value of your Securities*" below).";

- (c) Risk factor 5.11(d) (*Units and shares in a Fund may be subject to transfer restrictions and illiquidity*) on page 107 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"(d) ***Units and shares in a Fund may be subject to transfer restrictions and illiquidity***

There can be no assurance that the liquidity of a Fund will always be sufficient to meet redemption requests as, and when, made. Any lack of liquidity or restrictions on redemptions may affect the liquidity of the units or shares of a Fund and their value and could adversely affect the performance of your Securities. A Fund may make investments for which no liquid market exists, including those that are not listed on a securities exchange or traded on an over-the-counter market. The market values, if any, of such investments tend to be more volatile and a Fund may not be able to sell them when it desires to do so or to realise what it perceives to be their fair value in the event of a sale. Furthermore, entities whose securities are not publicly traded are not subject to the disclosure and other investor protection requirements which would be applicable if their securities were publicly traded.

The units or shares of a Fund and the assets of a Fund may be subject to transfer restrictions arising by way of applicable securities laws or otherwise. Holders of units or shares in a Fund may have the right to transfer or withdraw their investment in a Fund only at certain times and upon completion of certain documentary formalities and such rights may be subject to suspension or alteration.

These circumstances may affect the net asset value of a Fund and could adversely affect the performance of your Securities. We may also determine that such circumstances have resulted in the occurrence of a Crystallisation Event and/or an Adjusted NAV Event, and may take one of the actions available to us to deal with such event (see "*Determinations in respect of Crystallisation Events may have an adverse effect on the value of your Securities*" and "*Determinations in respect of an Adjusted NAV Event may have an adverse effect on the value of your Securities*" below).

In addition, the net asset value of the units or shares in a Fund used to calculate payments under the Securities will be reduced by the subscription or redemption costs or dealing charges incurred by the Issuer and/or its affiliates."; and

- (d) The following new risk factor is inserted immediately after Risk Factor 5.11(j) (*Determinations in respect of Crystallisation Events may have an adverse effect on the value of your Securities*) on page 109 of the Original Base Prospectus as follows:

"(k) ***Determinations in respect of an Adjusted NAV Event may have an adverse effect on the value of your Securities***

If we determine that an Adjusted NAV Event has occurred in respect of a Fund, we may take one or more of the actions described below:

- (i) if we determine that both an Adjusted NAV Event and a Crystallisation Event have occurred, then we may make any adjustments to the terms and conditions of the Securities or calculate the relevant amount payable by taking into consideration an adjusted net asset value of such Fund, which may have an adverse effect on the value of and return on your Securities;

- (ii) we may determine the amount(s) payable under the Securities by reference to an adjusted net asset value of such Fund, and any such amount(s) shall be paid on the tenth business day following the relevant determination date. If the amount payable under the Securities is calculated based on an adjusted net asset value of a Fund, this may affect the value of and the return on your Securities (which may be as low as zero); and/or
- (iii) if we determine that both an Adjusted NAV Event and an early redemption event have occurred, then we may determine the non-scheduled early repayment amount by taking into consideration the adjusted net asset value of the Fund instead of the net asset value of such Fund, and such non-scheduled early repayment amount shall be paid on the tenth business day following the relevant determination date. If the amount payable under the Securities is calculated based on an adjusted net asset value of a Fund, this may affect the value of and the return on your Securities (which may be as low as zero)."

2. **Amendment to the section entitled "*Introduction to the Fund Linked Conditions*"**

The information in the section entitled "*Introduction to the Fund Linked Conditions*" is amended and supplemented as follows:

- (a) The sub-heading entitled "*Determinations and Calculations*" on page 593 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"Determinations and Calculations

The Calculation Agent may exercise discretion to take one or more actions available to it in order to deal with the impact on the Securities of the occurrence of certain events outside of its control. Such actions include certain determinations and calculations relating to, among others, the occurrence of a Fund Calculation Day or a Fund Market Disruption Event, the calculation of the Fund Reference Price of a Fund, the occurrence and materiality of a Change in Law Event, a Crystallisation Event or an Adjusted NAV Event (such terms are described below). In all circumstances, the Calculation Agent must make such determinations and calculations in good faith and in a commercially reasonable manner.";

- (b) The sub-heading entitled "Crystallisation Event" on pages 594 to 595 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

Crystallisation Event

A Crystallisation Event will occur if the Calculation Agent determines that the occurrence of a Potential Crystallisation Event (as described below) could either (a) materially interfere with the ability of the Issuer or its affiliates to unwind, maintain or establish all or a material portion of its hedge positions in respect of a Fund and the Securities, or (b) materially change the risks associated with maintaining those hedge positions.

Upon the occurrence of a Crystallisation Event, the Calculation Agent may determine that a replacement asset or basket of assets that preserves as closely as commercially practicable the original economic and investment objective of a Fund will be substituted in place of such Fund, and may make such adjustments to the terms of the Securities as the Calculation Agent determines appropriate to account for the economic effect on the Securities of the replacement of such Fund by the replacement asset(s) and to preserve the original economic objective and rationale of the Fund Linked Securities. If the Calculation Agent determines that it is not able to determine appropriate replacement asset(s), then the Issuer may at its discretion redeem all, but not some only, of the Fund Linked Securities by payment to investors on the scheduled maturity date of an amount equal to (a) (1) if a protection level is specified in the relevant Issue Terms, the specified denomination or nominal amount, as the case may be, of such Security *multiplied* by the protection level, otherwise, (2) zero *plus* (b) the value of the derivative component of such Fund Linked Security, *plus* (c) the sum of the overnight interest amounts calculated in respect of the remaining term of the Fund Linked Securities (without compounding).

Potential Crystallisation Events include:

- (a) winding up, insolvency or liquidation of a Fund or its investment adviser;
 - (b) termination of any relevant service provider or agreement, a breach of any obligation by a service provider or any significant change in the original fund prospectus, in each case, resulting in increased costs of certain agreements between a Fund and its service providers;
 - (c) one or more key individuals involved with, or having supervision over, a relevant service provider ceases to act and such relevant service provider fails to appoint a replacement with similar qualifications;
 - (d) a failure to execute subscriptions or redemptions in units or shares of a Fund wholly in cash or on time;
 - (e) the Issuer or its affiliates incur subscription or redemption costs or dealing charges in relation to their hedging activities that exceed a specified threshold;
 - (f) termination or potential termination or unilateral amendment of any agreement or arrangement made by the Issuer or its affiliates in respect of a Fund which results in the Issuer or its affiliates becoming liable to an increase in costs in relation to trading or holding units or shares in such Fund or a breach by a counterparty of such an agreement or arrangement;
 - (g) dealing restrictions are introduced in relation to the shares or units of a Fund or such Fund fails to accept subscriptions or redemptions;
 - (h) events affecting shares or units of a Fund which make it impossible to determine the value of the units or shares in such Fund or any failure by a Fund or relevant service provider to deliver information or valuation it has agreed to deliver, in each case, where such event is occurring or subsisting for at least five consecutive fund calculation days;
 - (i) a material deviation from the investment guidelines or breach of the investment restrictions of a Fund;
 - (j) a material change to the investment guidelines of a Fund which changes the investment objective or a material change to the investment style and/or risk level of such Fund;
 - (k) regulatory or legal action is taken against a Fund that has a material adverse effect on such Fund;
 - (l) a Fund, its investment adviser or other service provider loses its licence or regulatory authorisation and this has material adverse effect on such Fund;
 - (m) due to a change in law (i) it has or will imminently become illegal for the Issuer or its affiliates to hold interests in a Fund or acquire, hold or dispose of instruments or arrangements used to provide exposure to such Fund, (ii) the regulatory status of such Fund has changed or (iii) the Issuer or its affiliates will incur a materially increased cost in performing its obligations or executing hedging transactions in respect of such Fund;
 - (n) any change in tax law which would affect payments to investors in a Fund;
 - (o) the total exposure of the Issuer and its affiliates to a Fund exceeds a specified threshold; and
 - (p) one or more of certain specified ratios of the net asset value of a Fund, the assets under management of such Fund or the annualised realised volatility of such Fund over a specified lookback period exceed or are less than specified thresholds."; and
- (c) The following new sub-heading is inserted immediately after the sub-heading entitled "Crystallisation Event" on page 595 of the Original Base Prospectus as follows:

"Adjusted NAV Event

If the Calculation Agent determines that there is a failure to execute subscriptions or redemptions in units or shares of a Fund wholly in cash or on time in relation to a Scheduled Reference Date, it may

determine that an "Adjusted NAV Event" has occurred instead of a Crystallisation Event, or that both an Adjusted NAV Event and Crystallisation Event have occurred. In such case, the Calculation Agent may take one or more of the following actions:

- (a) if the Calculation Agent determines that both an Adjusted NAV Event and a Crystallisation Event have occurred, then the Calculation Agent may make any adjustments to the terms of the Fund Linked Securities or calculate the relevant amount payable by taking into consideration an adjusted net asset value of such Fund; and/or
- (b) the Calculation Agent may determine the amount(s) payable under the Fund Linked Securities by reference to an adjusted net asset value of such Fund, and any such amount(s) shall be paid on the tenth business day following the relevant determination date."

3. **Amendments to the section entitled "Autocall Payout Conditions"**

The information in the section entitled "Autocall Payout Conditions" is amended and supplemented as follows:

- (a) by deleting the definition of "Autocall Event Amount" in Autocall Payout Condition 2.1 (*Definitions*) on pages 369 of the Original Base Prospectus in its entirety and replacing it with the following:

"**Autocall Event Amount**" means, in respect of each Security and an Autocall Observation Date in respect of which an Autocall Event has occurred, where:

- (i) the relevant Issue Terms do not specify "Daily Autocall Event Amount", "Autocall Floored Weighted Basket", "Autocall Multiplier Method", "Autocall Floored Performance Method" or "Autocall Floored Single Asset Multiplier Performance Amount" to be applicable, the amount specified in the relevant Issue Terms in respect of such Autocall Observation Date; or
 - (ii) the relevant Issue Terms specify "Daily Autocall Event Amount" as applicable, the Daily Autocall Event Amount in respect of such Autocall Observation Date; or
 - (iii) the relevant Issue Terms specify "Autocall Floored Weighted Basket" as applicable, the Autocall Floored Weighted Basket Event Amount in respect of such Autocall Observation Date; or
 - (iv) the relevant Issue Terms specify "Autocall Multiplier Method" to be applicable, then the Autocall Event Amount in respect of an Autocall Observation Date shall be an amount in the Relevant Currency calculated by the Calculation Agent as the sum of (A) the Autocall Event Base Amount, *plus* (B) the *product* of (I) the Autocall Value Multiplier corresponding to such Autocall Observation Date, *multiplied* by (II) the Autocall Value Multiplier; or
 - (v) the relevant Issue Terms specify "Autocall Floored Performance Method" to be applicable, the Floored Performance Autocall Event Amount in respect of such Autocall Observation Date; or
 - (vi) the relevant Issue Terms specify "Autocall Floored Single Asset Multiplier Performance Amount" as applicable, the Autocall Floored Single Asset Multiplier Performance Amount in respect of such Autocall Observation Date."
- (b) by inserting the following definition in Autocall Payout Condition 2.1 (*Definitions*) of the Base Prospectus on page 369 of the Original Base Prospectus immediately after the definition of "Autocall Event Floor Amount":

"**Autocall Floored Single Asset Multiplier Performance Amount**" means, in respect of an Autocall Observation Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$CA \times \{ \text{Autocall Protection Level} + \text{Max}[t \times \text{Autocall Coupon Rate}; \text{Multiplier} \times (\text{Autocall Asset Performance} - 1)] \}$$

Where:

"**Autocall Coupon Rate**" means the value specified as such in the relevant Issue Terms;

"**Multiplier**" means the amount specified as such in the relevant Issue Terms; and

"t" means, in respect of an Autocall Observation Date, the ordinal number specified in the Autocall Table in the relevant Issue Terms in the row that corresponds to such Autocall Observation Date in the Autocall Table."

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

The information in the section entitled "Payout Conditions" is amended and supplemented as follows:

- (c) by deleting each of the definitions of "Entry Level" and "Entry Level Observation Date" in Payout Condition 5(a) (*Definitions*) on page 402 of the Original Base Prospectus in their entirety and replacing them with the following:

"Entry Level" means, in respect of an Underlying Asset that is a Share, an Index or a Fund, the lowest or highest, as specified to be applicable in the relevant Issue Terms, Reference Price observed across all Entry Level Observation Dates for such Underlying Asset.

"Entry Level Observation Date" in respect of:

- (i) a Share, has the meaning given in the Share Linked Conditions;
- (ii) an Index, has the meaning given in the Index Linked Conditions; or
- (iii) a Fund, has the meaning given in the Fund Linked Conditions."

5. **Amendments to the section entitled "Fund Linked Conditions"**

The information in the section entitled "Fund Linked Conditions" is amended and supplemented as follows:

- (a) Fund Linked Condition 1 (*Consequences of Fund Market Disruption Days*) on page 596 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"1. **Consequences of Fund Market Disruption Days**

If the Calculation Agent determines that any Scheduled Reference Date is a Fund Market Disruption Day in respect of a Fund, then the relevant Reference Date for such Fund shall be the first Fund Calculation Day for such Fund following the Fund Market Disruption Event End Date for the relevant Reference Date for such Fund, unless the Calculation Agent determines that each of the 60 consecutive calendar days following such Scheduled Reference Date is either a Fund Market Disruption Day for such Fund or not a Fund Calculation Day for such Fund, or both, in which case:

- (a) the Business Day immediately following the 60th calendar day shall be deemed to be the relevant Reference Date for such Fund, notwithstanding the fact that such day is a Fund Market Disruption Day for such Fund and/or is not a Fund Calculation Day for such Fund; and
 - (b) the Calculation Agent may determine the net asset value per share or unit of such Fund on such last consecutive Business Day acting in good faith and in a commercially reasonable manner (which may be zero and which may be by reference to a notional portfolio of transactions that synthetically creates an economic equivalent to such Fund), and such net asset value shall be the Reference Price for the Reference Date for the relevant Reference Date.";
- (b) Fund Linked Condition 2 (*Early Exercise Event or Early Redemption Event*) on pages 596 to 597 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"2. **Early Exercise Event or Early Redemption Event**

If the Calculation Agent determines that an Early Exercise Event (in the case of Instruments) or an Early Redemption Event (in the case of Notes) has occurred or is occurring, and in addition to, and without prejudice to, any other rights the Issuer may have under the Conditions, the Issuer may (but shall not be obliged to), by giving notice to the Holders in accordance with General Instrument Condition 24 (*Notices*) or General Note Condition 22 (*Notices*), as the case may be (the "**Early Exercise Notice**") (in the case of Instruments) or the

"Early Redemption Notice" (in the case of Notes), redeem all, but not some only, of the Fund Linked Securities by payment, for each Fund linked Security, of an amount equal to the Non-scheduled Early Repayment Amount determined in respect of the EE Valuation Date (in the case of Instruments) or the ER Valuation Date (in the case of Notes) on the Early Exercise Date (in the case of Instruments) or the Early Redemption Date (in the case of Notes), subject to adjustment in accordance with the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*) if the Calculation Agent determines that an Adjusted NAV Event has occurred in respect of such EE Valuation Date or ER Valuation Date, as the case may be.

Notwithstanding the preceding paragraph, if the Early Exercise Date or the Early Redemption Date, as the case may be, would otherwise fall on or after the Scheduled Maturity Date, the Early Exercise Notice or the Early Redemption Notice, as the case may be, shall be deemed to be void and of no effect.";

- (c) Fund Linked Condition 5 (*Consequences of a Crystallisation Event*) on pages 597 to 599 of the Original Base Prospectus is deleted in its entirety and replaced with the following:

"5.1 A **"Crystallisation Event"** shall have occurred in respect of a Fund if the Calculation Agent, acting in good faith and in a commercially reasonable manner, determines that:

- (i) a Potential Crystallisation Event has occurred or is continuing in relation to such Fund (a **"Affected Fund"**) (including, for the purposes of this Fund Linked Condition 5 only, any cell, compartment or any segregated portfolios of such Fund) or any shares or units issued by such Fund, on any day in the period commencing on, and including, the Trade Date and ending on, and including, (a) in respect of any Potential Crystallisation Event other than a Non-full Cash Redemption Proceeds Event, the final Scheduled Reference Date, or (b) in respect of a Potential Crystallisation Event that is a Non-full Cash Redemption Proceeds Event, the Maturity Date; and
- (ii) such Potential Crystallisation Event could (a) materially interfere with the ability of the Issuer and/or any of its affiliate(s) to unwind, maintain or establish all or a material portion of the hedge positions of the Issuer (and/or its affiliates) in respect of the Fund Linked Securities, and/or (b) materially change the risks associated with maintaining such hedge positions,

and the date on which the Calculation Agent makes the determinations under sub-paragraphs (i) and (ii) above in relation to such Potential Crystallisation Event and such Crystallisation Event shall be the "Crystallisation Event Date" for such events, provided that, if the Calculation Agent, acting in good faith and in a commercially reasonable manner, determines that:

- (A) any event amounts to both a Fund Market Disruption Event and also a Crystallisation Event, then the Calculation Agent may in its discretion determine that such event shall be a Fund Market Disruption Event and that the provisions of Fund Linked Condition 1 (*Consequences of Fund Market Disruption Days*) shall apply to such event, and that the provisions of this Fund Linked Condition 5 shall not apply to such event; or
- (B) in respect of a Potential Crystallisation Event that is a Non-full Cash Redemption Proceeds Event, the Calculation Agent may in its discretion determine that (I) such event shall be an Adjusted NAV Event instead and the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*) shall apply to such event, and that the provisions of this Fund Linked Condition 5 shall not apply to such event, or (II) such event shall be both an Adjusted NAV Event and a Crystallisation Event, and the provisions of this Fund Linked Condition 5 shall apply to such event, subject to adjustment in accordance with the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*).

5.2 Subject to the provisos in Fund Linked Condition 5.4 below, on the occurrence of a Crystallisation Event in respect of a Fund, the Issuer shall as soon as reasonably practicable, acting in good faith and in a commercially reasonable manner, (i) replace such Fund with a replacement asset or basket of assets that preserves as closely as commercially practicable the original economic and investment objective of such Fund (the **"Substitution Asset"**) with effect from the Substitution Date, and (ii) make such adjustments to the terms of the Fund

Linked Securities (including, without limitation, any variable or term relevant to the calculation or payment under the Fund Linked Securities) as the Calculation Agent determines appropriate to account for the economic effect on the Fund Linked Securities of the occurrence or existence of such Crystallisation Event and the replacement of such Fund with the Substitution Asset and to preserve the original economic objective and rationale of the Fund Linked Securities.

5.3 Following the Substitution Date for an Affected Fund and in respect of any relevant day, any reference to such Affected Fund shall be deemed to be a reference to the Substitution Asset and any reference to the NAV of such Affected Fund on such day shall be deemed to be a reference to the net asset value of the Substitution Asset (as determined by the Calculation Agent) on such day.

5.4 Provided that:

- (i) if the date that would be selected by the Calculation Agent, acting in good faith and in a commercially reasonable manner, to be the "Substitution Date" in respect of such Crystallisation Event falls or would fall, as is applicable, after the relevant Scheduled Reference Date, the replacement of such Affected Fund with the Substitution Asset shall not take place; or
- (ii) if the Calculation Agent, acting in good faith and in a commercially reasonable manner, determines that the Issuer is unable, for whatever reason, to replace such Affected Fund with a Substitution Asset,

then, in either case, the Issuer may (but shall not be obliged to) redeem all, but not some only, of the Fund Linked Securities on the Maturity Date (Crystallisation Event) by payment of the Settlement Amount (Crystallisation Event) (in the case of Instruments) or the Final Redemption Amount (Crystallisation Event) (in the case of Notes) on the Maturity Date (Crystallisation Event) by giving notice to the Holders in accordance with General Instrument Condition 24 (*Notices*) (the "**Crystallisation Event Exercise Notice**") or General Note Condition 22 (*Notices*), (the "**Crystallisation Event Redemption Notice**"), as the case may be, that the Fund Linked Securities shall be so redeemed.

For the avoidance of doubt, if the Fund Linked Securities are redeemed on the Maturity Date (Crystallisation Event) by payment of the Settlement Amount (Crystallisation Event) or the Maturity Date (Crystallisation Event), as the case may be, in respect of each Fund Linked Security, the Settlement Amount (in the case of Instruments) or the Final Redemption Amount (in the case of Notes) specified in the relevant Issue Terms shall not be payable on the Maturity Date.

The Issuer may give more than one Crystallisation Event Exercise Notice or Crystallisation Event Redemption Notice, as the case may be, subject to the above provisions, and the latest valid Crystallisation Event Exercise Notice or Crystallisation Event Redemption Notice, as the case may be, will prevail and the Fund Linked Securities will be redeemed by payment of the Settlement Amount (Crystallisation Event) or Final Redemption Amount (Crystallisation Event), as the case may be, or determined by reference to the latest valid Crystallisation Event Exercise Notice or Crystallisation Event Redemption Notice, as the case may be.";

- (d) Fund Linked Condition 6 (*Non-full Cash Redemption Proceeds Event Adjustment*) on page 599 of the Original Base Prospectus is deleted in its entirety and replaced with the following new Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*):

"6 **Consequences of an Adjusted NAV Event**

If the Calculation Agent determines that an Adjusted NAV Event has occurred, the Calculation Agent may (but shall not be obliged to) take one or more of the actions described in paragraph (i), (ii) or (iii) below, as applicable:

- (i) if the Calculation Agent determines that both an Adjusted NAV Event and a Crystallisation Event have occurred, then (a) the Calculation Agent may make any adjustments to the terms of the Fund Linked Securities pursuant to Fund Linked Condition 5.2(ii) or calculate the Settlement Amount (Crystallisation Event) or Final

Redemption Amount (Crystallisation Event), as the case may be, by taking into consideration the Adjusted NAV of the Fund, and (b) all adjustments and/or calculations referred to in sub-paragraph (a) immediately above shall be determined by the Calculation Agent no later than the Adjusted NAV Determination End Date;

- (ii) if the Calculation Agent determines that an Adjusted NAV Event has occurred in respect of a Fund on any day from, and including, a Reference Date to, and including, the Actual Proceeds Observation Date corresponding to such Reference Date, (a) the Calculation Agent shall determine, no later than the Adjusted NAV Determination End Date, the amount(s) payable under the Fund Linked Securities in respect of such Reference Date by reference to the Adjusted NAV of such Fund instead of the NAV of such Fund, and (b) any such amount(s) shall be paid on the tenth Business Day following the Adjusted NAV Determination Date (or if there is an Adjusted NAV Event has occurred in respect of two or more Funds, the latest Adjusted NAV Determination Date to occur); and/or
- (iii) if the Calculation Agent determines that (a) an Early Exercise Event (in the case of Instruments) or an Early Redemption Event (in the case of Notes) has occurred, and (b) an Adjusted NAV Event has occurred in respect of a Fund in respect of the relevant EE Valuation Date or the relevant ER Valuation Date, as the case may be, then (I) the Calculation Agent shall determine, no later than the Adjusted NAV Determination End Date, the Non-scheduled Early Repayment Amount by taking into consideration the Adjusted NAV of such Fund instead of the NAV of such Fund, and (II) such Non-scheduled Early Repayment Amount shall be paid on the tenth Business Day following the Adjusted NAV Determination Date (or if there is an Adjusted NAV Event has occurred in respect of two or more Funds, the latest Adjusted NAV Determination Date to occur).

The date on which a determination is made pursuant to paragraph (i), paragraph (ii)(a) or paragraph (iii)(a) above shall be the "**Adjusted NAV Determination Date**";

- (e) The definitions of "Early Exercise Date", "Early Redemption Date", "Maturity Date", "Maturity Date (Crystallisation Event)", "Option Value", "Potential Adjustment Event" and "Potential Crystallisation Event" in Fund Linked Condition 7 (*Definitions*) on pages 599 to 608 of the Original Base Prospectus are deleted in their entirety and replaced with the following:

""**Early Exercise Date**" means the tenth Business Day following the EE Valuation Date, subject to adjustment in accordance with the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*) if the Calculation Agent determines that an Adjusted NAV Event has occurred in respect of such EE Valuation Date.";

""**Early Redemption Date**" means the tenth Business Day following the ER Valuation Date, subject to adjustment in accordance with the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*) if the Calculation Agent determines that an Adjusted NAV Event has occurred in respect of such ER Valuation Date.";

""**Maturity Date**" means the later of (i) the Scheduled Maturity Date specified in the relevant Issue Terms, and (ii) the last Business Day in the Maturity Settlement Period following the Latest Reference Date in respect of the Relevant Determination Date, subject to adjustment pursuant to the provisions of Fund Linked Condition 5 (*Consequences of a Crystallisation Event*) and/or Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*), as applicable.";

""**Maturity Date (Crystallisation Event)**" means the later of (i) the Scheduled Maturity Date or such later date as determined by the Calculation Agent, provided that such later date shall not be later than the tenth Business Day after the date on which the Crystallisation Event Exercise Notice (in the case of Instruments) or the Crystallisation Event Redemption Notice (in the case of Notes) is given, and (ii) if an Adjusted NAV Event occurred, the tenth Business Day following the Adjusted NAV Determination Date (or if there is an Adjusted NAV Event in respect of two or more Funds, the latest Adjusted NAV Determination Date to occur).";

""**Option Value**" means, in respect of each Fund Linked Security, the value (if any) of the Option, subject to a minimum of zero, as calculated by the Calculation Agent on such day and time as selected by the Calculation Agent at or around the date the Crystallisation Event Exercise Notice or the

Crystallisation Event Redemption Notice, as the case may be, is given by reference to such factors as the Calculation Agent considers to be appropriate including, without limitation:

- (A) market prices or values of shares or other assets in the Fund or each Fund in the Fund Basket, as the case may be, and other relevant economic variables (such as interest rates, dividend rates, financing costs, the value, price or level of any futures or options relating to shares or other assets in the Fund or each Fund in the Fund Basket, as the case may be, the volatility of the Fund or each Fund in the Fund Basket, as the case may be, or other reference asset(s) and exchange rates (if applicable));
- (B) the time remaining to maturity of such Fund Linked Security had it remained outstanding to scheduled maturity;
- (C) internal pricing models;
- (D) prices at which other market participants might bid for the Option, which for the avoidance of doubt may take into account, but not limited to, the actual or anticipated subscription or redemption costs or dealing charges in relation to the Affected Underlying Fund; and
- (E) the event leading to the determination of the Option Value,

and converted into the Settlement Currency (in the case of Instruments) or the Specified Currency (in the case of Notes) at a rate of exchange determined by the Calculation Agent in a commercially reasonable manner. If an Adjusted NAV Event has occurred pursuant to an occurrence of a Non-full Cash Redemption Proceeds Event, then such determination of the Option Value shall be subject to adjustment in accordance with the provisions of Fund Linked Condition 6 (*Consequences of an Adjusted NAV Event*).";

"Potential Adjustment Event" means, in respect of a Fund, any of the following events, as determined by the Calculation Agent:

- (i) a subdivision, consolidation or reclassification of the relevant number of units, shares or interests of such Fund or amount of such unit, share or interest, or a free distribution or dividend by such Fund to existing holders by way of bonus, capitalisation or similar issue;
- (ii) a distribution, issue or dividend to existing holders of such Fund of (a) an additional amount per unit, share or interest of such Fund, or (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of such Fund or of another issuer acquired or owned (directly or indirectly) by such Fund as a result of spin-off or (c) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;
- (iii) an extraordinary dividend as determined by the Calculation Agent;
- (iv) a repurchase by such Fund whether the consideration for such repurchase is cash, securities or otherwise, other than in respect of a redemption of such Fund initiated by an investor of such Fund; or
- (v) any other event that may have a diluting or concentrative effect on the theoretical value of such Fund as determined by the Calculation Agent,

provided that if the relevant Issue Terms specify "*Extraordinary Dividend – Non-Potential Adjustment Event*" to be applicable, and if the Calculation Agent determines that any such event constitutes and/or will amount to an extraordinary dividend, the Calculation Agent may determine that such event shall not constitute a Potential Adjustment Event."; and

"Potential Crystallisation Event" means the occurrence of any of the following events listed specified as applicable in the relevant Issue Terms in relation to a Fund, as determined by the Calculation Agent:

- (i) *Winding-Up of a Fund or Investment Adviser*: either (a) such Fund or its investment adviser is unable to pay its debts as they fall due or otherwise becomes insolvent or goes into liquidation (other than for the purpose of reconstruction or amalgamation) or if a liquidator, administrator or equivalent is appointed in respect of such party or a substantial part of its assets or (b) such

Fund is the subject of a court order for its winding up or liquidation or other cessation of trading of such Fund or any units or shares issued by such Fund;

- (ii) *Fund Service Provider and Fund Agreements*: any of (a) the termination of the relevant Fund Service Provider Agreement, unless a replacement Fund Service Provider has been appointed, (b) the breach of any contractual obligations by a Fund Service Provider under the relevant Fund Service Provider Agreement which results in an increase in any of the costs or fees from that set out in the relevant Original Fund Prospectus, (c) in respect of the investment management or investment advisory agreement, any actual or potential termination of the investment management or investment advisory agreement, in each case, as notified by the management company or directors of such Fund or (d) any other significant change from that set out in the relevant Original Fund Prospectus, which would have significant impact on the investors, including (but not limited to) change in currency, incorporation, domicile, or a significant change in any Fund Service Provider including any of the affiliates of the investment manager or investment adviser taking over such duties;
- (iii) *Key individuals*: one or more key individuals involved with, or having supervision over, a Fund Service Provider ceases to act in such capacity and the relevant Fund Service Provider fails to appoint a replacement having similar qualifications to those of the key individual(s) ceasing to act;
- (iv) *Non-full Cash Redemption Proceeds Event*: such Fund, or the Fund Service Provider acting on behalf of such Fund, to effect subscriptions and redemptions in units or shares issued by such Fund, fails to accept or execute subscriptions or redemptions wholly in cash and/or in accordance with any settlement schedule provided in the relevant Original Fund Prospectus, (which, for the avoidance of doubt, shall disregard any gating, deferral, suspension or other provisions permitting such Fund to delay or refuse redemption in full) (including the Calculation Agent becoming aware that the redemption proceeds that would be paid to an investor (being a financial institution or its affiliates based in the same jurisdiction as the Issuer) of such Fund in respect of redemption of a fund share differs from the NAV of such fund share), as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner;
- (v) *Application of Recurrent Cost and Charges on a Fund*: in respect of any day, the aggregate subscription or redemption costs or dealing charges incurred by the Issuer and/or any of its affiliates over the preceding twelve-month period ending on the day immediately preceding such day, relating to the units or shares issued by such Fund, exceeds an amount equal to the aggregate of the Dealing Charge Threshold of the NAV of each unit or share of such Fund that is subscribed for, redeemed or otherwise dealt with by the Issuer and/or any of its affiliates in unwinding, maintaining or establishing a hedge in respect of the Fund Linked Securities;
- (vi) *Agreements with the Issuer and/or its Affiliates*: any actual or potential termination, removal or unilateral amendment by any party of any agreement or arrangement made by the Issuer and/or any of its affiliates in respect of a Fund, or amendments to fee levels of various share classes of such Fund, which results in either (a) the Issuer and/or any of its affiliates becoming liable to (I) an increase in any costs or fees related to trading or holding units or shares of the Fund specified in the Original Fund Prospectus, or (II) any entry and/or exit fees related to trading units or shares of the Fund; or (b) breach of any terms and/or the early termination by a counterparty to any agreement or arrangement (including, but not limited to, any cooperation agreement or swap agreement) made by the Issuer and/or any of its affiliates in respect of such Fund (including, but not limited to, any failure by a counterparty to pay any fee rebate or other payment owed to the Issuer and/or any of its affiliates under such agreement);
- (vii) *Dealing Restrictions*: any of (a) a decrease in the frequency of dealing in any units or shares issued by such Fund from the frequency stipulated in relation to such Fund in the relevant Original Fund Prospectus, (b) the imposition of any dealing restrictions in relation to any units or shares issued by such Fund not specified in the relevant Original Fund Prospectus including, without limitation, a minimum or maximum dealing size (including any increase in dealing size, whether or not applicable solely to the Issuer and/or any of its affiliates), a delay (partial or otherwise) in dealing, an extension of the notice period, or material change in the notice times, for dealing, a suspension or termination of subscription, redemption (including by way of redemption in specie) or settlement, (c) a failure by such Fund to accept subscriptions or

execute redemptions in full, (d) any comparable restriction imposed on any similar method for increasing or decreasing exposure to such Fund not specified in the relevant Original Fund Prospectus;

- (viii) *Reporting Disruption Event*: either (a) the occurrence of any event affecting the units or shares of a Fund that in the determination of the Calculation Agent acting in good faith and in a commercially reasonable manner would make it impossible for the Calculation Agent to determine the value of such units or shares, or (b) any failure by such Fund or a Fund Service Provider to deliver information or valuation that such Fund has agreed to deliver (including the non-publication or non-availability of the NAV or any relevant net asset value by such Fund or the relevant Fund Service Provider that it is obliged to deliver), in each case, where such event is occurring or subsisting in respect of at least five consecutive Fund Calculation Days;
- (ix) *Breach of Investment Guidelines and Restrictions*: any material deviation from the investment guidelines or breach of the investment restrictions of such Fund set out in relation to such Fund in the relevant Original Fund Prospectus;
- (x) *Change to Investment Guidelines or Investment Style*: either (a) an official, announced, material change to the investment guidelines of such Fund which changes the investment objective of such Fund as specified in the relevant Original Fund Prospectus or (b) a material change to the investment style and/or risk level of such Fund;
- (xi) *Regulatory or Legal Action*: regulatory action, litigation, dispute or legal proceedings against such Fund, or its investment adviser or any Fund Service Provider of such Fund that has a material adverse effect on the functioning, operations, inflows or outflows of such Fund;
- (xii) *Loss of licence or Authority*: such Fund, or its investment adviser or any Fund Service Provider of such Fund (a) loses any relevant licence or new conditions are imposed on such licence or (b) has any regulatory authorisation, registration or approval cancelled, suspended, revoked or removed for whatever reason, which has a material adverse effect on the functioning, operations, inflows or outflows of such Fund;
- (xiii) *Regulatory Event*: either (a) the Calculation Agent determines at any time, acting in good faith and in a commercially reasonable manner, that as a result of (I) the adoption of or any change in any relevant law or regulation (or any interpretation thereof) or any change to the regulatory capital treatment of the Issuer and/or any of its affiliates or its obligations under the Fund Linked Securities or any hedging transactions in respect of the Fund Linked Securities, (II) the promulgation of or any change in the interpretation by any court, tribunal, government or regulatory authority with competent jurisdiction of any relevant law or regulation (including without limitation the Wall Street Transparency and Accountability Act of 2010), or (III) the public or private statement or action by, or response of, any relevant authority or regulatory agency or any official or representative thereof acting in an official capacity, in each case from the circumstances in existence as at the Trade Date, (A) the regulatory treatment of the Issuer and/or any of its affiliates in respect of its obligations under or exposure to the Fund Linked Securities or such Fund or any hedging transactions in respect of the Fund Linked Securities or such Fund has become materially less favourable to the Issuer and/or any of its affiliates than was originally contemplated, (B) the Issuer and/or any of its affiliates have incurred or there is a reasonable likelihood that the Issuer and/or any of its affiliates will incur a materially increased cost, or will be subject to materially increased regulatory capital requirements, in the performance of its obligations under or execution of any hedging transactions in respect of the Fund Linked Securities or such Fund (including any increase in capital charges or decrease in capital or capital ratios) than was originally contemplated or (C) that the Issuer and/or any of its affiliates will incur an obligation to post margin or other collateral, or the ability of the Issuer and/or any of its affiliates to perform its obligations under or execution of any hedging transactions in respect of the Fund Linked Securities or such Fund would otherwise be materially adversely affected; or (b) due to the promulgation of any rule, regulation or guideline under the Dodd-Frank Wall Street Reform and Consumer Protection Act (including, without limitation, Section 619 thereof), the Issuer determines in good faith that, (I) it is or will within the next 30 calendar days become illegal and/or a breach of any rule or guideline for it to purchase or hold interest in such Fund, or to perform its obligations under or to execute any hedging transactions in respect of the Fund Linked Securities or such Fund; (II) continuing to

perform its obligations under or to execute any hedging transactions in respect of the Fund Linked Securities or such Fund will impose significant unanticipated costs or compliance burdens on it and/or its affiliates; and/or (III) there is or will within the next 30 calendar days be a material restriction on it purchasing or holding interest in such Fund or performing its obligations under or executing any hedging transactions in respect of the Fund Linked Securities or such Fund;

- (xiv) *Tax Event*: any change in tax law or interpretation of tax law which would affect payments made to investors in, or an investor having exposure to, such Fund;
 - (xv) *Maximum AUM Event*: on any day at any time, the total exposure of the Issuer and/or any of its affiliates to the relevant Reference Fund (in physical and synthetic form) is greater than the Holding Threshold of the AUM of the relevant Reference Fund, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner;
 - (xvi) *Material Adverse Fund Event*: In respect of an Fund on any relevant day, as determined by the Calculation Agent, any of the following specified as applicable in the relevant Issue Terms occurs:
 - (a) Material Adverse Fund Event 1: the *quotient* of (I) the NAV(t) of such Fund, *divided* by (II) the Maximum NAV of such Fund, is less than the NAV Threshold, adjusted for any Potential Adjustment Event, as determined by the Calculation Agent;
 - (b) Material Adverse Fund Event 2: the *quotient* of (I) the AUM(t) of such Fund, *divided* by (II) the Maximum AUM of such Fund, is less than the AUM Threshold, adjusted for any Potential Adjustment Event, as determined by the Calculation Agent;
 - (c) Material Adverse Fund Event 3: the annualised daily realised volatility of such Fund calculated over the six-month period ending on the day immediately preceding such day is greater than the Volatility Threshold, as determined by the Calculation Agent;
 - (d) Material Adverse Fund Event 4: the AUM(t) of such Fund is less than the AUM Threshold, adjusted for any Potential Adjustment Event, as determined by the Calculation Agent;
 - (e) Material Adverse Fund Event 5: the absolute *difference* between (I) the annualised daily realised volatility of such Fund calculated over the six-month period ending on the day immediately preceding such day; and (II) the lesser of (A) the Volatility Percentage and (B) the annualised daily realised volatility of the Volatility Reference Asset calculated over the same period of time is greater than the Volatility Threshold, as determined by the Calculation Agent."";
- (f) The following new definitions are inserted (in the relevant alphabetical order) in Fund Linked Condition 7 (*Definitions*) on pages 599 to 608 of the Original Base Prospectus:

""**Actual Proceeds Observation Date**"" means, in respect of a Fund and any date, the last day on which a hypothetical investor in such Fund is scheduled to receive the proceeds of redemption of its investment pursuant to the Original Fund Prospectus of such Fund (without giving effect to any gating, deferral, suspension or other provisions permitting such Fund to delay or refuse redemption wholly in cash) if such hypothetical investor has complied with the requirements pursuant to the Original Fund Prospectus so as to redeem its investment at its valuation as of such date."";

""**Adjusted NAV**"" means, in respect of a Fund and any day, the net asset value per unit or share of such Fund determined by the Calculation Agent in good faith and in a commercially reasonable manner, taking into account any Crystallisation Event and/or such other factors as the Calculation Agent considers to be appropriate, including, but not limited to:

- (i) market prices or values of shares or other assets in such Fund and other relevant economic variables (such as interest rates, dividend rates, financing costs, the value, price or level of any futures or options relating to shares or assets in such Fund, the volatility of such Fund or other reference asset(s), and exchange rates (if applicable)); and

- (ii) any adjustment of or reduction to the net asset value per unit or share of such Fund, as determined by the Calculation Agent in good faith and in a commercially reasonable manner, by applying its own valuation models, provided that any proceeds from such Fund not received or liquidated in cash by the Adjusted NAV Determination End Date shall be deemed to be zero.";

""Adjusted NAV Determination End Date" means in respect of a Fund and an Adjusted NAV Event Date, the Business Day immediately following the earlier of (i) 60 consecutive calendar days following the Actual Proceeds Observation Date in respect of such Fund and such Adjusted NAV Event Date, and (ii) the 60 consecutive calendar days following the final Scheduled Reference Date.";

""Adjusted NAV Event" means (and an Adjusted NAV Event shall be deemed to have occurred if), in respect of a Fund, if a Non-full Cash Redemption Proceeds Event is or would have been deemed to be a Crystallisation Event but for the application of proviso (B) to Fund Linked Condition 5.1 (and the date on which the Calculation Agent makes such determination shall be the **"Adjusted NAV Event Date"**).";

""Entry Level Observation Date" means, in respect of a Fund or a Fund Basket, (i) each date specified as such in the relevant Issue Terms, and (a) in the case of Fund Linked Securities linked to a single Fund, if any such day is not a Fund Calculation Day, the next following day that is a Fund Calculation Day, or (b) in the case of Fund Linked Securities linked to a Fund Basket, if any such day is not a Common Fund Calculation Day, the next following day that is a Common Fund Calculation Day, or (ii) each Entry Level Observation Specified Date falling in the Entry Level Observation Period, each as specified in the relevant Issue Terms and, in each case, subject to adjustment in accordance with the Fund Linked Conditions.";

""Entry Level Observation Period" if specified to be applicable, means, in respect of a Fund:

- (a) if the relevant Issue Terms specify the consequence of "Extension", the period commencing on the Entry Level Observation Period Start Date in respect of such Fund, following adjustment of such date pursuant to the Fund Linked Conditions (and including or excluding such Entry Level Observation Period Start Date, as specified in the relevant Issue Terms) and ending on the Entry Level Observation Period End Date for such Fund, following adjustment of such date pursuant to the Fund Linked Conditions (and including or excluding such Entry Level Observation Period End Date, as specified in the relevant Issue Terms); or
- (b) if the relevant Issue Terms specify the consequence of "No Extension", the period commencing on the Entry Level Observation Period Start Date, prior to any adjustment of such date pursuant to the Fund Linked Conditions (and including or excluding such Entry Level Observation Period Start Date for such Fund, as specified in the relevant Issue Terms) and ending on the Entry Level Observation Period End Date for such Fund, prior to any adjustment of such date pursuant to the Fund Linked Conditions (and including or excluding such Entry Level Observation Period End Date, as specified in the relevant Issue Terms),

and in each case, where the Securities relate to a Fund Basket, there shall be a separate Entry Level Observation Period in respect of each Fund in the Fund Basket.";

""Entry Level Observation Period End Date" means, in respect of a Fund, the date specified as such in the relevant Issue Terms (which, for the avoidance of doubt, may be an Initial Valuation Date), which shall be the last day of the Entry Level Observation Period in respect of such Fund, and shall be included or excluded from the Entry Level Observation Period, as specified in the relevant Issue Terms.";

""Entry Level Observation Period Start Date" means, in respect of a Fund, the date specified as such in the relevant Issue Terms (which, for the avoidance of doubt, may be an Initial Valuation Date), which shall be the first day of the Entry Level Observation Period in respect of such Fund, and shall be included or excluded from the Entry Level Observation Period, as specified in the relevant Issue Terms.";

""Entry Level Observation Specified Date" means, if Entry Level Observation Period is specified to be applicable in the relevant Issue Terms, either:

- (a) "**Fund Calculation Day**", in respect of each Fund, each Fund Calculation Day for such Fund falling in the Entry Level Observation Period; or
- (b) "**Common Fund Calculation Day**", in respect of each Fund in the Fund Basket, each Common Fund Calculation Day falling in the Entry Level Observation Period.";

"**First Entry Level Observation Date**" means such date as specified in the relevant Issue Terms, or if such day is not a Fund Calculation Day for a Fund or a Common Fund Calculation Day, the first following Fund Calculation Day for such Fund or Common Fund Calculation Day, as specified in the relevant Issue Terms.";

"**Protection Level**" has the meaning given in the Payout Conditions, provided that if a Protection Level is not specified in the relevant Issue Terms, the Protection Level shall be zero for the purposes of these Fund Linked Conditions.";

"**Reference Date**" means in respect of a Fund, each Initial Valuation Date, Initial Averaging Date, an Entry Level Observation Period Date or Valuation Date, in each case, subject to adjustment in accordance with these Fund Linked Conditions.";

"**Scheduled Reference Date**" means, in respect of a Fund, any original date that, but for such day being a Fund Market Disruption Day for such Fund, would have been an Initial Valuation Date, an Initial Averaging Date, an Entry Level Observation Period Date or a Valuation Date, as the case may be.";

"**Volatility Percentage**" means 15 per cent. (15%), unless a different percentage is specified in the relevant Issue Terms."; and

"**Volatility Reference Asset**" means the reference asset specified as such in the relevant Issue Terms."; and

- (g) The definitions of "Cash Redemption Proceeds Cut-off Date", "Final Redemption Amount (Crystallisation Event) (PV)", "Pre-Discounted Amount" and "Settlement Amount (Crystallisation Event) (PV)" on pages 599 to 608 of the Original Base Prospectus shall be deleted in their entirety.

6. 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 as follows:

- (a) by deleting paragraph 10 (*Entry Level Observation Dates*) on pages 630 to 632 of the Original Base Prospectus in its entirety and replacing it with the following:

10. "Entry Level Observation Dates:

[Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)

[●] [Each Entry Level Observation Specified Date falling in the Entry Level Observation Period] [The First Entry Level Observation Date, and each of the [●] [Scheduled Trading Days for such Underlying Asset] [Common Scheduled Trading Days for all Underlying Assets] following the First Entry Level Observation Date].

– First Entry Level Observation Date:

[●], or if such day is not a [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common

- Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets], the first following [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets].
- (i) Entry Level: [Lowest / Highest] is Applicable.
- (ii) Entry Level Observation Period: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- [[No] Extension is Applicable].
- (a) Entry Level Observation Period Start Date: [In respect of each Underlying Asset, [●] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
- (b) Entry Level Observation Period End Date: [In respect of each Underlying Asset, [●] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●]] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
- (c) Entry Level Observation Specified Date: [Scheduled Trading Day] [Fund Calculation Day] [Common Scheduled Trading Day] [Common Fund Calculation Day] [Not Applicable].
- (iii) [Consequences of Non-Scheduled Trading Days, Non-Common Disrupted Days or Disrupted Days in respect of an Entry Level Observation Date: [Applicable] [Not Applicable] *(If the Fund Linked Provisions apply, specify Not Applicable and delete the remaining sub-paragraphs of this paragraph)*
- (a) [Share / Index] Linked Condition 1.2: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] *(specify number of days)*] [Not Applicable].

- (V) No Adjustment: [Applicable] [Not Applicable].
- (b) [Share / Index] Linked Condition 1.4: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (c) [Share / Index] Linked Condition 1.6: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (d) [Share / Index] Linked Condition 1.8: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable]."

- (b) by deleting sub-paragraph 36(viii) (*Autocall Event Amount*) on page 663 of the Original Base Prospectus in its entirety and replacing it with the following:

"(viii) Autocall Event Amount: [In respect of each Autocall Observation Date, [[●] (*specify amount*)] [the amount set forth in the Autocall Table in the column "Autocall Event Amount" in the row

corresponding to such Autocall Observation Date]] / [the Daily Autocall Event Amount] [the Autocall Floored Weighted Basket Event Amount corresponding to such Autocall Observation Date] [Autocall Multiplier Method is applicable] [Autocall Floored Performance Method is applicable] [the Autocall Floored Single Asset Multiplier Performance Amount corresponding to such Autocall Observation Date]. (if the Autocall Event Amount is not the Autocall Floored Weighted Basket Event Amount or the Autocall Floored Single Asset Multiplier Performance Amount and Autocall Multiplier Method or Autocall Floored Performance Method is not applicable, delete the remaining subparagraphs of this paragraph)

- (a) Autocall Protection Level: [●] [Not Applicable]
- (b) Autocall Event Floor Amount: [●] [In respect of each Autocall Observation Date, the amount set forth in the Autocall Table in the column "Autocall Event Floor Amount" in the row corresponding to such Autocall Observation Date"] [Not Applicable]
- (c) Autocall Event Base Amount: [●] [Not Applicable]
- (d) Autocall Value Multiplicand: [●] [Not Applicable]
- (e) Autocall Asset Price: [Autocall Closing Price] [Autocall Average Price] [Not Applicable].
- (f) Autocall Coupon Rate: [●] [Not Applicable]
- (g) Multiplier: [●] [Not Applicable]"

- (c) by deleting the Autocall Table on page 664 of the Original Base Prospectus in its entirety and replacing it with the following:

"AUTOCALL TABLE

[●]	[Autocall Observation Date]	[Underlying Asset]	[Autocall Observation Period Start Date] [(Per AOD)] [Autocall Level Comparative Method]	[Autocall Observation Period End Date] [(Per AOD)] [Autocall Level Floor]	[Specified Number of] [Scheduled Trading Days/Scheduled Commodity Business Days]	[Automatic Early Exercise Date]	[Automatic Early Exercise Specified Day(s)]	[Autocall Event]	[Autocall Reference Value]	[Autocall Level] [TARN Amount]	[Autocall Event Amount] [Autocall Event Floor Amount]
[●] (repeat as necessary)	[The [Valuation Date / Pricing Date] / [Averaging Date] scheduled to fall on] [●] [Specify applicable date]	[●] (repeat as necessary)	The [Initial Reference Date] [Valuation Date/ Pricing Date] scheduled to fall on] [●] (repeat as required)	The [Valuation on Date/ Pricing Date] scheduled to fall on] [●] (repeat as required) [Specify amount]	[●] [Scheduled Trading Days] [Scheduled Commodity Business Days]	[Specify applicable dates] (repeat as required)	[Specify applicable dates] (repeat as required)	[Best-of] [Worst-of] [Autocall Reference Value] [less than] [greater than] [or equal to] [(the) [its] Autocall Level]	[Autocall Closing Price] [Autocall Average Price] [Autocall Basket Value] [Autocall Asset Performance]	[In respect of [●],] [Specify amount] [or] [●] of the Asset Initial Price] [of such Asset]	[Specify amount] (repeat as required)"

	<i>(repeat as required)</i>		[Applicable] / [Not Applicable]	<i>(repeat as required)</i>				[Targeted Accrual Autocall] is applicable <i>(repeat as required)</i>	is applicable <i>(repeat as required)</i>	<i>(repeat as required)</i>	
								[Autocall Event (Inverse) is applicable]	[Autocall Reference Value (Inverse) is applicable]		

- (d) by deleting paragraph 67 (*Fund-Linked Instruments*) on page 722 of the Original Base Prospectus in its entirety and replacing it with the following:

- "67. **Fund-Linked Instruments:** [Applicable / Not Applicable]. *(If Not Applicable, delete the remaining subparagraphs of this paragraph)*
- (i) Single Fund or Fund Basket: [Single Fund / Fund Basket]
 - (ii) Name of Fund(s): [Name and Class of Fund (Bloomberg Code: [●]; ISIN: [●])].
 - (iii) Reference Fund: [Name of Reference Fund].
 - (iv) Trade Date: [●].
 - (v) Maturity Settlement Period: [Five/[●]] Business Days.
 - (vi) Potential Crystallisation Event(s): [Applicable / Not Applicable].
 - (a) Winding-Up of a Fund or Investment Adviser: [Applicable / Not Applicable].
 - (b) Fund Service Provider and Fund Agreements: [Applicable / Not Applicable].
 - (c) Key individuals: [Applicable / Not Applicable].
 - (d) Non-full Cash Redemption Proceeds Event: [Applicable / Not Applicable].
 - (e) Application of Recurrent Cost and Charges on a Fund: [Applicable / Not Applicable].
[Dealing Charge Threshold: [0.20/[●]] per cent. ([0.20/[●])%].]
 - (f) Agreements with the Issuer and/or its Affiliates: [Applicable / Not Applicable].
 - (g) Dealing Restrictions: [Applicable / Not Applicable].
 - (h) Reporting Disruption Event: [Applicable / Not Applicable].
 - (i) Breach of Investment Guidelines and Restrictions: [Applicable / Not Applicable].
 - (j) Change to Investment Guidelines or Investment Style: [Applicable / Not Applicable].
 - (k) Regulatory or Legal Action: [Applicable / Not Applicable].
 - (l) Loss of licence or Authority: [Applicable / Not Applicable].

- (m) Regulatory Event: [Applicable / Not Applicable].
- (n) Tax Event: [Applicable / Not Applicable].
- (o) Maximum AUM Event: [Applicable / Not Applicable].
[Holding Threshold: [10/[●]] per cent. ([10/[●]]%).]
- (p) Material Adverse Fund Event: [Applicable / Not Applicable].
- Material Adverse Fund Event 1: [Applicable / Not Applicable].
[NAV Threshold: [85/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 2: [Applicable / Not Applicable].
[AUM Threshold: [75/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 3: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 4: [Applicable / Not Applicable].
[AUM Threshold: [●].]
 - Material Adverse Fund Event 5: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
Volatility Percentage: [15/[●]] per cent. ([15/[●]]%).]
Volatility Reference Asset: [●].]
- (vii) Extraordinary Dividend – Non-Potential Adjustment Event: [Applicable / Not Applicable].";
- (e) by deleting paragraph 81 (*Non-exempt Offer*) on page 727 of the Original Base Prospectus in its entirety and replacing it with the following:

"81. Non-exempt Offer: [Not Applicable] [An offer of the [Warrants/Certificates] may be made by the [Managers/placers] [and] [*specify, if applicable*] other than [pursuant to Article 1(4) of the EU Prospectus Regulation in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / The Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden] [and in Switzerland according to FinSA] (the "**Public Offer Jurisdiction[s]**") during the period commencing on ([and including]/[but excluding]) [*specify date*] and ending on ([and including]/[but excluding]) [*specify date*] (the "**Offer Period**"). See further

paragraph entitled "Terms and Conditions of the Offer" below."; and

- (f) by deleting sub-paragraphs entitled "*Conditions to which the offer is subject*" and "*Conditions attached to the consent*" of paragraph 8 (*Terms and Conditions of the Offer*) of sub-section entitled Other Information on pages 736 to 738 of the Original Base Prospectus in their entirety and replacing them with the following:

"Conditions to which the offer is subject: [The offer of the [Warrants/Certificates] for sale to the public in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden] is subject to the relevant regulatory approvals having been granted, and the [Warrants/Certificates] being issued/Not Applicable/[●] (*give details*)].

Conditions attached to the consent: The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / The Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden].

(Insert any other clear and objective conditions attached to the consent to use the Base Prospectus)".

7. 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 as follows:

- (a) by deleting paragraph 11 (*Entry Level Observation Dates*) on pages 747 to 749 of the Original Base Prospectus in its entirety and replacing it with the following:

11. "Entry Level Observation Dates:

[Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)

[●] [Each Entry Level Observation Specified Date falling in the Entry Level Observation Period] [The First Entry Level Observation Date, and each of the [●] [Scheduled Trading Days for such Underlying Asset] [Common Scheduled Trading Days for all Underlying Assets] following

- the First Entry Level Observation Date].
- First Entry Level Observation Date: [●], or if such day is not a [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets], the first following [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets].
 - (i) Entry Level: [Lowest / Highest] is Applicable.
 - (ii) Entry Level Observation Period: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
[[No] Extension is Applicable].
 - (a) Entry Level Observation Period Start Date: [In respect of each Underlying Asset, [●] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
 - (b) Entry Level Observation Period End Date: [In respect of each Underlying Asset, [●]] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●]] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
 - (c) Entry Level Observation Specified Date: [Scheduled Trading Day] [Fund Calculation Day] [Common Scheduled Trading Day] [Common Fund Calculation Day] [Not Applicable].
 - (iii) Consequences of Non-Scheduled Trading Days, Non-Common Disrupted Days or Disrupted Days in respect of an Entry Level Observation Date: [Applicable] [Not Applicable] *(If the Fund Linked Provisions apply, specify Not Applicable and delete the remaining sub-paragraphs of this paragraph)*
 - (a) [Share / Index] Linked Condition 1.2: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*
 - (I) Omission: [Applicable] [Not Applicable].
 - (II) Postponement: [Applicable] [Not Applicable].

- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (b) [Share / Index] Linked Condition 1.4: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (c) [Share / Index] Linked Condition 1.6: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (d) [Share / Index] Linked Condition 1.8: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].";
- (b) by deleting sub-paragraph 37(viii) (*Autocall Event Amount*) on page 781 of the Original Base Prospectus in its entirety and replacing it with the following

"(viii) Autocall Event Amount: [In respect of each Autocall Observation Date, [[●] (*specify amount*)] [the amount set forth in the Autocall Table in the column "Autocall Event Amount" in the row corresponding to such Autocall Observation Date]] / [the Daily Autocall Event Amount] [the Autocall Floored Weighted Basket Event Amount corresponding to such Autocall Observation Date] [Autocall Multiplier Method is applicable] [Autocall Floored Performance Method is applicable] [the Autocall Floored Single Asset Multiplier Performance Amount corresponding to such Autocall Observation Date]. (*if the Autocall Event Amount is not the Autocall Floored Weighted Basket Event Amount or the Autocall Floored Single Asset Multiplier Performance Amount and Autocall Multiplier Method or Autocall Floored Performance Method is not applicable, delete the remaining subparagraphs of this paragraph*)

- (a) Autocall Protection Level: [●] [Not Applicable].
- (b) Autocall Event Floor Amount: [●] [In respect of each Autocall Observation Date, the amount set forth in the Autocall Table in the column "Autocall Event Floor Amount" in the row corresponding to such Autocall Observation Date"].
- (c) Autocall Event Base Amount: [●] [Not Applicable].
- (d) Autocall Value Multiplicand: [●] [Not Applicable].
- (e) Autocall Asset Price: [Autocall Closing Price] [Autocall Average Price] [Not Applicable].
- (f) Autocall Coupon Rate: [●] [Not Applicable].
- (g) Multiplier: [●] [Not Applicable]."

(c) by deleting the Autocall Table on page 782 of the Original Base Prospectus in its entirety and replacing it with the following:

"AUTOCALL TABLE

[t]	[Autocall Observation Date]	[Underlying Asset]	[Autocall Observation Period Start Date] [(Per AOD)] [Autocall Level Comparative Method]	[Autocall Observation Period End Date] [(Per AOD)] [Autocall Level Floor]	[Specified Number of] [Scheduled Trading Days/Scheduled Commodity Business Days]	[Automatic Early Redemption Date]	[Automatic Early Redemption Specified Day(s)]	[Autocall Event]	[Autocall Reference Value]	[Autocall Level] [TARN Amount]	[Autocall Event Amount] [Autocall Event Floor Amount]
[●] (<i>repeat as necessary</i>)	[The [Valuation Date / Pricing Date] / [Averaging Date]	[●] (<i>repeat as necessary</i>)	The [Initial Reference Date] [Valuation Date/Pricing Date] scheduled to	The [Valuation on Date/Pricing Date] scheduled to fall on] [●]	[●] [Scheduled Trading Days] [Scheduled Commodity Business Days]	[Specify applicable dates] (<i>repeat as required</i>)	[Specify applicable dates] (<i>repeat as required</i>)	[Best-of] [Worst-of] [Autocall Reference Value] [less than] [greater]	[Autocall Closing Price] [Autocall Average Price] [Autocall	[In respect of [●];] [Specify amount] [or] [[●] of the	[Specify amount] (<i>repeat as required</i>)"

	scheduled to fall on] [●] [Specify applicable date] (repeat as required)		fall on] [[●] (repeat as required) [Applicable] / [Not Applicable]	(repeat as required) [Specify amount] (repeat as required)"				than] [or equal to] [[the] [its] Autocall Level] [Targeted Accrual Autocall] is applicable (repeat as required) [Autocall Event (Inverse) is applicable]	Basket Value] [Autocall Asset Performance] is Applicable (repeat as required) [Autocall Reference Value (Inverse) is applicable]	Asset Initial Price] [of such Asset] (repeat as required)	
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(d) by deleting paragraph 59 (*Fund Linked Notes*) on pages 835 to 836 of the Original Base Prospectus in its entirety and replacing it with the following:

- "59. **Fund Linked Notes:** [Applicable / Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)
- (i) Single Fund or Fund Basket: [Single Fund / Fund Basket]
 - (ii) Name of Fund(s): [Name and Class of Fund (Bloomberg Code: [●]; ISIN: [●])].
 - (iii) Reference Fund: [Name of Reference Fund].
 - (iv) Trade Date: [●].
 - (v) Maturity Settlement Period: [Five/[●]] Business Days.
 - (vi) Potential Crystallisation Event(s): [Applicable / Not Applicable].
 - (a) Winding-Up of a Fund or Investment Adviser: [Applicable / Not Applicable].
 - (b) Fund Service Provider and Fund Agreements: [Applicable / Not Applicable].
 - (c) Key individuals: [Applicable / Not Applicable].
 - (d) Non-full Cash Redemption Proceeds Event: [Applicable / Not Applicable].
 - (e) Application of Recurrent Cost and Charges on a Fund: [Applicable / Not Applicable].
[Dealing Charge Threshold: [0.20/[●]] per cent. ([0.20/[●])%.]
 - (f) Agreements with the Issuer and/or its Affiliates: [Applicable / Not Applicable].
 - (g) Dealing Restrictions: [Applicable / Not Applicable].
 - (h) Reporting Disruption Event: [Applicable / Not Applicable].
 - (i) Breach of Investment Guidelines and Restrictions: [Applicable / Not Applicable].

- (j) Change to Investment Guidelines or Investment Style: [Applicable / Not Applicable].
- (k) Regulatory or Legal Action: [Applicable / Not Applicable].
- (l) Loss of licence or Authority: [Applicable / Not Applicable].
- (m) Regulatory Event: [Applicable / Not Applicable].
- (n) Tax Event: [Applicable / Not Applicable].
- (o) Maximum AUM Event: [Applicable / Not Applicable].
[Holding Threshold: [10/[●]] per cent. ([10/[●]]%).]
- (p) Material Adverse Fund Event: [Applicable / Not Applicable].
- Material Adverse Fund Event 1: [Applicable / Not Applicable].
[NAV Threshold: [85/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 2: [Applicable / Not Applicable].
[AUM Threshold: [75/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 3: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 4: [Applicable / Not Applicable].
[AUM Threshold: [●].]
 - Material Adverse Fund Event 5: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
Volatility Percentage: [15/[●]] per cent. ([15/[●]]%).]
Volatility Reference Asset: [●].]
- (vii) Extraordinary Dividend – Non-Potential Adjustment Event: [Applicable / Not Applicable].";
- (e) by deleting paragraph 77 (Non-exempt Offer) on page 841 of the Original Base Prospectus in its entirety and replacing it with the following:

"77. Non-exempt Offer: [Not Applicable] [An offer of the Notes may be made by the [Managers/placers] [and] *[specify, if applicable]* other than [pursuant to Article 1(4) of the EU Prospectus Regulation in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / The Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden] [and in Switzerland according to

FinSA] (the "**Public Offer Jurisdiction[s]**") during the period commencing on ([and including]/[but excluding]) [*specify date*] and ending on ([and including]/[but excluding]) [*specify date*] (the "**Offer Period**"). See further paragraph entitled "Terms and Conditions of the Offer" below.]; and

- (f) by deleting sub-paragraphs entitled "*Conditions to which the offer is subject*" and "*Conditions attached to the consent*" of paragraph 11 (*Terms and Conditions of the Offer*) of sub-section entitled Other Information on pages 850 to 851 of the Original Base Prospectus in their entirety and replacing them with the following:

"Conditions to which the offer is subject: [The offer of the Notes for sale to the public in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden] is subject to the relevant regulatory approvals having been granted, and the Notes being issued/Not Applicable/[●] (*give details*)."

Conditions attached to the consent: [The Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the EU Prospectus Regulation (a "**Non-exempt Offer**") by the financial intermediary/ies (each, an "**Authorised Offeror**") in [the] [Kingdom of] [Republic of] [Grand Duchy of Luxembourg / Austria / Belgium / Croatia / Czech Republic / Finland / France / Germany / Greece / Hungary / Ireland / Italy / The Netherlands / Norway / Poland / Portugal / Romania / Slovak Republic / Slovenia / Spain / Sweden].

[*insert any other clear and objective conditions attached to the consent to use the Base Prospectus*]."

8. **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 as follows:

- (a) by deleting paragraph 9 (*Entry Level Observation Dates*) on pages 860 to 862 of the Original Base Prospectus in its entirety and replacing it with the following:

9. **"Entry Level Observation Dates:**

[Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining sub-paragraphs of this paragraph*)

[●] [Each Entry Level Observation Specified Date falling in the Entry Level Observation Period] [The First Entry Level Observation Date, and each of the [●] [Scheduled Trading Days for such Underlying Asset]

- [Common Scheduled Trading Days for all Underlying Assets] following the First Entry Level Observation Date].
- First Entry Level Observation Date: [●], or if such day is not a [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets], the first following [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets].
 - (i) Entry Level: [Lowest / Highest] is Applicable.
 - (ii) Entry Level Observation Period: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining subparagraphs of this paragraph)*
[[No] Extension is Applicable].
 - (a) Entry Level Observation Period Start Date: [In respect of each Underlying Asset, [●] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
 - (b) Entry Level Observation Period End Date: [In respect of each Underlying Asset, [●]] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●]] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].
 - (c) Entry Level Observation Specified Date: [Scheduled Trading Day] [Fund Calculation Day] [Common Scheduled Trading Day] [Common Fund Calculation Day] [Not Applicable].
 - (iii) [Consequences of Non-Scheduled Trading Days, Non-Common Disrupted Days or Disrupted Days in respect of an Entry Level Observation Date: [Applicable] [Not Applicable] *(If the Fund Linked Provisions apply, specify Not Applicable and delete the remaining subparagraphs of this paragraph)*
 - (a) [Share / Index] Linked Condition 1.2: [Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining subparagraphs of this paragraph)*
 - (I) Omission: [Applicable] [Not Applicable].

- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (b) [Share / Index] Linked Condition 1.4: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining subparagraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (c) [Share / Index] Linked Condition 1.6: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining subparagraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable].
- (d) [Share / Index] Linked Condition 1.8: [Applicable] [Not Applicable]. (*If Not Applicable, delete the remaining subparagraphs of this paragraph*)
- (I) Omission: [Applicable] [Not Applicable].
- (II) Postponement: [Applicable] [Not Applicable].
- (III) Modified Postponement: [Applicable] [Not Applicable].
- (IV) Maximum Days of Disruption: [As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] (*specify number of days*)] [Not Applicable].
- (V) No Adjustment: [Applicable] [Not Applicable]."

- (b) by deleting sub-paragraph 32(viii) (Autocall Event Amount) on page 890 of the Original Base Prospectus in its entirety and replacing it with the following:

"(viii) Autocall Event Amount: [In respect of each Autocall Observation Date, [[●] (specify amount) [the amount set forth in the Autocall Table in the column "Autocall Event Amount" in the row corresponding to such Autocall Observation Date]] / [the Daily Autocall Event Amount] [the Autocall Floored Weighted Basket Event Amount corresponding to such Autocall Observation Date] [Autocall Multiplier Method is applicable] [Autocall Floored Performance Method is applicable] [the Autocall Floored Single Asset Multiplier Performance Amount corresponding to such Autocall Observation Date]. (if the Autocall Event Amount is not the Autocall Floored Weighted Basket Event Amount or the Autocall Floored Single Asset Multiplier Performance Amount and Autocall Multiplier Method or Autocall Floored Performance Method is not applicable, delete the remaining sub-paragraphs of this paragraph)

- (a) Autocall Protection Level: [●].[Not Applicable]
- (b) Autocall Event Floor Amount: [●] [In respect of each Autocall Observation Date, the amount set forth in the Autocall Table in the column "Autocall Event Floor Amount" in the row corresponding to such Autocall Observation Date"] [Not Applicable].
- (c) Autocall Event Base Amount: [●] [Not Applicable]
- (d) Autocall Value Multiplicand: [●] [Not Applicable]
- (e) Autocall Asset Price: [Autocall Closing Price] [Autocall Average Price] [Not Applicable].
- (f) Autocall Coupon Rate: [●] [Not Applicable]
- (g) Multiplier: [●] [Not Applicable]"

- (c) by deleting the Autocall Table on page 891 of the Original Base Prospectus in its entirety and replacing it with the following:

"AUTOCALL TABLE

[t	[Autocall Observation Date]	[Underlying Asset]	[Autocall Observation Period Start Date] [(Per AOD)]	[Autocall Observation Period End Date] [(Per AOD)]	[Specified Number of] [Scheduled Trading Days/Scheduled Commodity Business Days]	[Automatic Early Redemption Date]	[Automatic Early Redemption Specified Day(s)]	[Autocall Event]	[Autocall Reference Value]	[Autocall Level] [TARN Amount]	[Autocall Event Amount] [Autocall Value Multiplier]
			[Autocall Level]								

			Comparative Method]	[Autocall Level Floor]							Autocall Event Floor Amount]
[●] (repeat as necessary)]	[The [Valuation Date / Pricing Date] / [Averaging Date] scheduled to fall on] [●] [Specify applicable date] (repeat as required)	[●] (repeat as necessary)	The [Initial Reference Date] [Valuation Date / Pricing Date] scheduled to fall on] [●] (repeat as required) [Applicable] / [Not Applicable]	The [Valuation Date / Pricing Date] scheduled to fall on] [●] (repeat as required) [Specify amount] (repeat as required)"	[●] [Scheduled Trading Days] [Scheduled Commodity Business Days]	[Specify applicable dates] (repeat as required)	[Specify applicable dates] (repeat as required)	[Best-of] [Worst-of] [Autocall Reference Value] less than [greater than] [or equal to] [[the] [its] Autocall Level] [Targeted Accrual Autocall] is applicable (repeat as required) [Autocall Event (Inverse) is applicable]	[Autocall Closing Price] [Autocall Average Price] [Autocall Basket Value] [Autocall Asset Performance] is Applicable (repeat as required) [Autocall Reference Value (Inverse) is applicable]	[In respect of [●],] [Specify amount] [or] [●] of the Asset Initial Price] [of such Asset] (repeat as required)	[Specify amount] (repeat as required)"

- (d) by deleting paragraph 58 (*Fund-Linked Instruments*) on page 934 of the Original Base Prospectus in its entirety and replacing it with the following:

- "58. **Fund-Linked Instruments:** [Applicable / Not Applicable]. (If Not Applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Single Fund or Fund Basket: [Single Fund / Fund Basket]
 - (ii) Name of Fund(s): [Name and Class of Fund (Bloomberg Code: [●]; ISIN: [●])].
 - (iii) Reference Fund: [Name of Reference Fund].
 - (iv) Trade Date: [●].
 - (v) Maturity Settlement Period: [Five/[●]] Business Days.
 - (vi) Potential Crystallisation Event(s): [Applicable / Not Applicable].
 - (a) Winding-Up of a Fund or Investment Adviser: [Applicable / Not Applicable].
 - (b) Fund Service Provider and Fund Agreements: [Applicable / Not Applicable].
 - (c) Key individuals: [Applicable / Not Applicable].
 - (d) Non-full Cash Redemption Proceeds Event: [Applicable / Not Applicable].
 - (e) Application of Recurrent Cost and Charges on a Fund: [Applicable / Not Applicable].
[Dealing Charge Threshold: [0.20/[●]] per cent. ([0.20/[●])%].]
 - (f) Agreements with the Issuer and/or its Affiliates: [Applicable / Not Applicable].
 - (g) Dealing Restrictions: [Applicable / Not Applicable].
 - (h) Reporting Disruption Event: [Applicable / Not Applicable].

- (i) Breach of Investment Guidelines and Restrictions: [Applicable / Not Applicable].
- (j) Change to Investment Guidelines or Investment Style: [Applicable / Not Applicable].
- (k) Regulatory or Legal Action: [Applicable / Not Applicable].
- (l) Loss of licence or Authority: [Applicable / Not Applicable].
- (m) Regulatory Event: [Applicable / Not Applicable].
- (n) Tax Event: [Applicable / Not Applicable].
- (o) Maximum AUM Event: [Applicable / Not Applicable].
[Holding Threshold: [10/[●]] per cent. ([10/[●]]%).]
- (p) Material Adverse Fund Event: [Applicable / Not Applicable].
 - Material Adverse Fund Event 1: [Applicable / Not Applicable].
[NAV Threshold: [85/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 2: [Applicable / Not Applicable].
[AUM Threshold: [75/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 3: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 4: [Applicable / Not Applicable].
[AUM Threshold: [●].]
 - Material Adverse Fund Event 5: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
Volatility Percentage: [15/[●]] per cent. ([15/[●]]%).]
Volatility Reference Asset: [●].]
- (vii) Extraordinary Dividend – Non-Potential Adjustment Event: [Applicable / Not Applicable]."

9. **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 as follows:

- (a) by deleting paragraph 11 (*Entry Level Observation Dates*) on pages 954 to 955 of the Original Base Prospectus in its entirety and replacing it with the following:

11. "Entry Level Observation Dates:

[Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*

[●] [Each Entry Level Observation Specified Date falling in the Entry Level Observation Period] [The First Entry Level Observation Date, and each of the [●] [Scheduled Trading Days for such Underlying Asset] [Common Scheduled Trading Days for all Underlying Assets] following the First Entry Level Observation Date].

– First Entry Level Observation Date:

[●], or if such day is not a [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets], the first following [Scheduled Trading Day for such Underlying Asset] [Fund Calculation Day for such Underlying Asset] [Common Scheduled Trading Day for all Underlying Assets] [Common Fund Calculation Day for all Underlying Assets].

(i) Entry Level:

[Lowest / Highest] is Applicable.

(ii) Entry Level Observation Period:

[Applicable] [Not Applicable]. *(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)*

[[No] Extension is Applicable].

(a) Entry Level Observation Period Start Date:

[In respect of each Underlying Asset, [●] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].

(b) Entry Level Observation Period End Date:

[In respect of each Underlying Asset, [●]] [The [Initial Valuation Date / Initial Pricing Date] scheduled to fall on] [●]] [(and such date shall be [included in] [excluded from] the Entry Level Observation Period)] [Not Applicable].

(c) Entry Level Observation Specified Date:

[Scheduled Trading Day] [Fund Calculation Day] [Common Scheduled Trading Day] [Common Fund Calculation Day] [Not Applicable].

(iii) [Consequences of Non-Scheduled Trading Days, Non-Common Disrupted Days or

[Applicable] [Not Applicable] *(If the Fund Linked Provisions apply,*

Disrupted Days in respect of an Entry Level Observation Date:		<i>specify Not Applicable and delete the remaining sub-paragraphs of this paragraph))</i>
(a) [Share / Index] Linked Condition 1.2:		[Applicable] [Not Applicable]. <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
(I) Omission:		[Applicable] [Not Applicable].
(II) Postponement:		[Applicable] [Not Applicable].
(III) Modified Postponement:		[Applicable] [Not Applicable].
(IV) Maximum Days of Disruption:		[As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] <i>(specify number of days)</i>] [Not Applicable].
(V) No Adjustment:		[Applicable] [Not Applicable].
(b) [Share / Index] Linked Condition 1.4:		[Applicable] [Not Applicable]. <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
(I) Omission:		[Applicable] [Not Applicable].
(II) Postponement:		[Applicable] [Not Applicable].
(III) Modified Postponement:		[Applicable] [Not Applicable].
(IV) Maximum Days of Disruption:		[As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] <i>(specify number of days)</i>] [Not Applicable].
(V) No Adjustment:		[Applicable] [Not Applicable].
(c) [Share / Index] Linked Condition 1.6:		[Applicable] [Not Applicable]. <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
(I) Omission:		[Applicable] [Not Applicable].
(II) Postponement:		[Applicable] [Not Applicable].
(III) Modified Postponement:		[Applicable] [Not Applicable].
(IV) Maximum Days of Disruption:		[As specified in Share Linked Condition 7] [As specified in Index Linked Condition 8] [[●] <i>(specify number of days)</i>] [Not Applicable].
(V) No Adjustment:		[Applicable] [Not Applicable].
(d) [Share / Index] Linked Condition 1.8:		[Applicable] [Not Applicable]. <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
(I) Omission:		[Applicable] [Not Applicable].
(II) Postponement:		[Applicable] [Not Applicable].
(III) Modified Postponement:		[Applicable] [Not Applicable].

(IV) Maximum Days of [As specified in Share Linked Disruption: Condition 7] [As specified in Index Linked Condition 8] [] (*specify number of days*) [Not Applicable].

(V) No Adjustment: [Applicable] [Not Applicable]."

- (b) by deleting sub-paragraph 35(viii) (Autocall Event Amount) on page 984 of the Original Base Prospectus in its entirety and replacing it with the following:

"(viii) Autocall Event Amount: [In respect of each Autocall Observation Date, [] (*specify amount*) [the amount set forth in the Autocall Table in the column "Autocall Event Amount" in the row corresponding to such Autocall Observation Date]] / [the Daily Autocall Event Amount] [the Autocall Floored Weighted Basket Event Amount corresponding to such Autocall Observation Date] [Autocall Multiplier Method is applicable] [Autocall Floored Performance Method is applicable] [the Autocall Floored Single Asset Multiplier Performance Amount corresponding to such Autocall Observation Date]. (*if the Autocall Event Amount is not the Autocall Floored Weighted Basket Event Amount or the Autocall Floored Single Asset Multiplier Performance Amount and Autocall Multiplier Method or Autocall Floored Performance Method is not applicable, delete the remaining sub-paragraphs of this paragraph*)

(a) Autocall Protection Level: [] [Not Applicable].

(b) Autocall Event Floor Amount: [] [In respect of each Autocall Observation Date, the amount set forth in the Autocall Table in the column "Autocall Event Floor Amount" in the row corresponding to such Autocall Observation Date"] [Not Applicable].

(c) Autocall Event Base Amount: [] [Not Applicable].

(d) Autocall Value Multiplicand: [] [Not Applicable].

(e) Autocall Asset Price: [Autocall Closing Price] [Autocall Average Price] [Not Applicable].

(f) Autocall Coupon Rate: [] [Not Applicable].

(g) Multiplier: [] [Not Applicable]."

- (c) by deleting the Autocall Table on page 985 of the Original Base Prospectus in its entirety and replacing it with the following:

"AUTOCALL TABLE"											
[t	[Autocall Observation Date]	[Underlying Asset]	[Autocall Observation Period Start Date] [(Per AOD)] [Autocall Level Comparative Method]	[Autocall Observation Period End Date] [(Per AOD)] [Autocall Level Floor]	[Specified Number of] [Scheduled Trading Days/Scheduled Commodity Business Days]	[Automatic Early Redemption Date]	[Automatic Early Redemption Specified Day(s)]	[Autocall Event]	[Autocall Reference Value]	[Autocall Level] [TARN Amount]	[Autocall Event Amount]
[●] (repeat as necessary)	[The [Valuation Date / Pricing Date] / [Averaging Date] scheduled to fall on] [●] [Specify applicable date] (repeat as required)	[●] (repeat as necessary)	The [Initial Reference Date] [Valuation Date / Pricing Date] scheduled to fall on] [●] (repeat as required) [Applicable] / [Not Applicable]	The [Valuation Date / Pricing Date] scheduled to fall on] [●] (repeat as required) [Specify amount] (repeat as required)	[●] [Scheduled Trading Days] [Scheduled Commodity Business Days]	[Specify applicable dates] (repeat as required)	[Specify applicable dates] (repeat as required)	[Best-of] [Worst-of] [Autocall Reference Value] [less than] [greater than] [or equal to] [[the] [its] Autocall Level] [Targeted Accrual Autocall] is applicable (repeat as required) [Autocall Event (Inverse) is applicable]	[Autocall Closing Price] [Autocall Average Price] [Autocall Basket Value] [Autocall Asset Performance] is applicable (repeat as required) [Autocall Reference Value (Inverse) is applicable]	[In respect of [●],] [Specify amount] [or] [[●] of the Asset Initial Price] [of such Asset] (repeat as required)	[Specify amount] (repeat as required)

- (d) by deleting paragraph 54 (*Fund Linked Notes*) on page 1028 of the Original Base Prospectus in its entirety and replacing it with the following:

"54. Fund Linked Notes:	[Applicable / Not Applicable]. (If Not Applicable, delete the remaining subparagraphs of this paragraph)
(i) Single Fund or Fund Basket:	[Single Fund / Fund Basket]
(ii) Name of Fund(s):	[Name and Class of Fund (Bloomberg Code: [●]; ISIN: [●])].
(iii) Reference Fund:	[Name of Reference Fund].
(iv) Trade Date:	[●].
(v) Maturity Settlement Period:	[Five/[●]] Business Days.
(vi) Potential Crystallisation Event(s):	[Applicable / Not Applicable].
(a) Winding-Up of a Fund or Investment Adviser:	[Applicable / Not Applicable].
(b) Fund Service Provider and Fund Agreements:	[Applicable / Not Applicable].
(c) Key individuals:	[Applicable / Not Applicable].
(d) Non-full Cash Redemption Proceeds Event:	[Applicable / Not Applicable].
(e) Application of Recurrent Cost and Charges on a Fund:	[Applicable / Not Applicable]. [Dealing Charge Threshold: [0.20/[●]] per cent. ([0.20/[●])%].]

- (f) Agreements with the Issuer and/or its Affiliates: [Applicable / Not Applicable].
- (g) Dealing Restrictions: [Applicable / Not Applicable].
- (h) Reporting Disruption Event: [Applicable / Not Applicable].
- (i) Breach of Investment Guidelines and Restrictions: [Applicable / Not Applicable].
- (j) Change to Investment Guidelines or Investment Style: [Applicable / Not Applicable].
- (k) Regulatory or Legal Action: [Applicable / Not Applicable].
- (l) Loss of licence or Authority: [Applicable / Not Applicable].
- (m) Regulatory Event: [Applicable / Not Applicable].
- (n) Tax Event: [Applicable / Not Applicable].
- (o) Maximum AUM Event: [Applicable / Not Applicable].
[Holding Threshold: [10/[●]] per cent. ([10/[●]]%).]
- (p) Material Adverse Fund Event: [Applicable / Not Applicable].
- Material Adverse Fund Event 1: [Applicable / Not Applicable].
[NAV Threshold: [85/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 2: [Applicable / Not Applicable].
[AUM Threshold: [75/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 3: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
 - Material Adverse Fund Event 4: [Applicable / Not Applicable].
[AUM Threshold: [●].]
 - Material Adverse Fund Event 5: [Applicable / Not Applicable].
[Volatility Threshold: [10/[●]] per cent. ([10/[●]]%).]
Volatility Percentage: [15/[●]] per cent. ([15/[●]]%).]
Volatility Reference Asset: [●].]
- (p) Extraordinary Dividend – Non-Potential Adjustment Event: [Applicable / Not Applicable].".

10. **Amendments to the section entitled "*Taxation*"**

The information in the section entitled "*Taxation*" is amended and supplemented by inserting the following

paragraphs immediately before subparagraph entitled "*Switzerland Taxation*" on page 1131:

"Slovak Tax Considerations

The following is a brief overview of the Slovak (income) tax aspects in connection with the Securities. It does not claim to fully describe all Slovak tax consequences of the acquisition, ownership, disposition, or redemption of the Securities. In some cases, a different tax regime may apply, as under the Programme different types of Securities may be issued, the tax treatment of such Securities can be different due to their specific terms. Further, this overview does not consider or discuss the tax laws of any country other than Slovakia, nor does it consider the investors' individual circumstances. Prospective investors are advised to consult their own professional tax advisors / attorneys to obtain further information about the tax consequences of the acquisition, ownership, disposition, redemption, exercise, or settlement of any of the Securities. Only tax advisors / attorneys are able to adequately take into account special tax aspects of the particular Security in question as well as the investor's personal circumstances and any special tax treatment applicable to the investor.

This overview is based exclusively on Slovak law as in force as of the date of this Base Prospectus. The laws and their interpretation by the Slovak tax authorities may change. Regarding certain innovative or structured financial securities or instruments, there is currently neither extensive Slovak case law nor comments/opinions of the Slovak tax authorities as to the tax treatment of such securities or instruments. Accordingly, it cannot be ruled out that the Slovak tax authorities and courts or the Slovak paying agents adopt a view different from that outlined below.

Slovak taxation in general

In the case where payments vis-à-vis Slovak investors and related to the Securities issued based on the Base Prospectus will not be made either by a Slovak entity nor a Slovak resident transfer/payment agent will take care of the payments related to the Securities, such payments related to the above Securities should not be subject to the withholding or securing tax in the Slovak Republic.

If the payments related to the Securities are paid by the paying agent being resident or having a permanent establishment in the Slovak Republic, there is a high risk that the interest or any other similar income paid (i) to individuals, (ii) to a taxable party not established or founded to conduct business (e.g., associations of legal entities, chambers of professionals, civic associations, including trade union organizations, political parties and movements, churches and religious communities recognized by the State, etc.), (iii) to the National Bank of Slovakia or (iv) to a non-resident legal entity not conducting business in the territory of the Slovak Republic through a permanent establishment (i.e., a legal entity not having its registered office or its place of actual management or its permanent establishment in the territory of the Slovak Republic – non-Slovak tax resident) could be subject to the 19 per cent withholding tax (or 35 per cent in case of countries that are, in general, not protected by bilateral Double Taxation Treaty or Tax Administrative Treaty).

Further, any interest paid or any other similar income from Securities paid by the paying agent being resident or having a permanent establishment in the Slovak Republic to other non-Slovak tax residents not mentioned in the previous paragraph may still be subject to 19 per cent (or 35 per cent) securing or withholding tax, unless the non-Slovak tax resident is a tax resident of an EU Member State (in which case no tax securing is required). No tax securing is required if a non-Slovak tax resident proves that it already pays Slovak income tax prepayments; the respective tax authority may however decide otherwise. In any case, such tax security would be subsequently credited against the final Slovak tax liability of the non-Slovak tax resident in its income tax return. The applicable Double Taxation Treaty may further provide for exemption or credit of whole amount of such tax paid in Slovakia or part thereof.

Also, please note that the tax consideration of the regime of interest paid to other types of taxable parties, as mentioned above or the tax consideration of the regime of interest paid from other types of securities as notes, if applicable, would be much more complex and would require separate more detailed consideration.

Individual Investors

It must be always assessed on the individual basis whether the income should be treated as interest or profits on notes or as dividends, or as other, based on the nature of the Security and its Issuer in question.

Slovak tax residents

All payments of interest and principal by the Issuer can be made free and clear of any withholding or deduction for or on account of any taxes of whatsoever nature imposed, levied, withheld, or assessed by Slovakia or taxing authority thereof or therein, in accordance with the applicable Slovak law, subject however to:

- The application of 19 per cent Slovak withholding tax, if the income derived from the Securities is paid out by a custodian or a paying agent (financial institutions including Slovak branches of foreign financial institutions paying out the income to the holder of the Securities) located in Slovakia. The term “income from the Securities” includes (i) interest and (ii) other income derived from the notes.
- In case no withholding tax is levied on income from the Securities (i.e., interest income is not paid out by a custodian or paying agent in Slovakia), Slovak resident individual investors will have to declare the income derived from the Securities in their income tax returns pursuant to the Slovak Income Tax Act. In this case the income from the Securities is generally subject to Slovak personal income tax at the 19 per cent rate.

Non-Slovak tax residents

In case of non-Slovak tax resident holders of the Securities, Slovak withholding tax will generally apply on resulting interest payments, provided that such income is attributable to his/her/its Slovak permanent establishment and that such payments are made by a custodian or paying agent in Slovakia.

Capital Gains

Slovak tax residents

Income realized by Slovak tax residents from the sale of the Securities is generally subject to Slovak flat corporate income tax at 15 per cent or 21 per cent flat rate, or personal income tax at the 19 per cent or 25 per cent progressive rate (income of individuals up to EUR 500 from the sale of Securities may be tax exempt, if meeting the conditions). Losses from the sale of the Securities will only be tax deductible if the conditions prescribed by Slovak Income Tax Act are met (typically not for individuals).

Income of individuals who are Slovak tax residents realised from the sale of Securities traded on a regulated market (e.g., stock-exchange) or similar foreign market may be tax exempt if a holding period exceeds one calendar year and if the period between admission of such notes to the regulated or similar foreign market and their sale exceeds one calendar year, provided that Securities were not included in the business assets of the individual.

If the income related to sale of the Securities is paid by the paying agent resident or having a permanent establishment in the Slovak Republic, there is a high risk that such income paid (i) to a taxable party not established or founded to conduct business (e.g., associations of legal entities, chambers of professionals, civic associations, including trade union organizations, political parties and movements, churches and religious communities recognized by the State, etc.), or (ii) to the National Bank of Slovakia could be subject to the 19 per cent withholding tax (self-assessed by these taxpayers).

Non-Slovak tax residents

Income realized by a non-Slovak tax resident, not holding the Securities through a permanent establishment in the Slovak Republic, from the sale of the Securities: (i) to a Slovak tax resident, or (ii) to a Slovak permanent establishment of another non-Slovak tax resident will be subject to taxation in the Slovak Republic, unless an applicable Double Taxation Treaty provides for other taxation of income or capital gains realized from the sale of the notes by such non-Slovak tax resident (typically, such income is not taxable in Slovakia).

If such income realized by a non-Slovak tax resident still remains taxable in the Slovak Republic under the previous paragraph and the applicable Double Taxation Treaty does not state otherwise, a 19 per cent securing tax (or 35 per cent in case of countries that are not protected by bilateral Double Taxation Treaty or Tax Administrative Treaty) is deducted by the purchaser, unless the non-Slovak tax resident is a tax resident of an EU Member State (in which case no tax securing is required). Further, no tax

securing should be required if a non-Slovak tax resident proves that he already pays Slovak income tax prepayments; the respective tax authority may however decide otherwise. In any case, such tax security would be subsequently credited against the final Slovak tax liability of the non-Slovak tax resident. The applicable Double Taxation Treaty may further provide for exemption or credit of whole amount of such tax paid in Slovakia or part thereof.

Revaluation differences

Slovak tax residents that prepare their financial statements under the Slovak Accounting Standards or under the International Financial Reporting Standards may be required to revalue the Securities to fair value for accounting purposes, whereby the revaluation would be accounted for as revenue or expense. Such revenue is generally taxable and the corresponding expense should be generally tax deductible for Slovak tax purposes.

EU Savings Directive

Under Directive 2003/48/EC on the taxation of savings income (the "**Directive 2003/48/EC**") that has been implemented into Slovak law, Member States are required to provide to the tax authorities of another Member State details of payments of interest (as defined in the Savings Directive) made by a paying agent (as defined in the Savings Directive) within its jurisdiction to an individual resident in that other Member State. On 10 November 2015, the Council of the European Union adopted Council Directive (EU) 2015/2060 of 10 November 2015, repealing the Directive 2003/48/EC, with effect from 1 January 2016 (the "**Directive 2015/2060/EU**"). Certain provisions of the Directive 2003/48/EC will continue to be effective during 2016 and Austria will continue to apply the Directive 2003/48/EC until 31 December 2016. The repeal of the Directive 2003/48/EC is aimed at preventing overlap between the EU Savings Tax Directive and a new automatic exchange of information regime to be implemented under Council Directive 2011/16/EU on Administrative Cooperation in the field of Taxation (as amended by later Council Directives).

Responsibility for Withholding of Taxes

The (non-Slovak) Issuer is generally not liable for the withholding of Slovak taxes at source. Withholding tax is levied by a Slovak custodian or paying agent.

Inheritance and Gift Tax

In Slovakia, inheritance and gift tax has been abolished as of 2004.

Other applicable taxes

No Slovak stamp duty, registration, transfer, or similar tax should be payable in connection with the acquisition, ownership, sale or disposal of the Securities. Certain immaterial registration fees may however be applicable.

Slovenia Tax Considerations

The following overview is of a general nature and is included herein solely for information purposes. It is a general description of certain Slovenia tax considerations relating to the purchasing, holding and disposing of Securities.

This description is based on the laws, regulations and applicable tax treaties as in effect in Slovenia on the date hereof, all of which are subject to change, possibly with retroactive effect. It is not intended to be, nor should it be construed to be, legal or tax advice.

The following overview does not purport to be a comprehensive description of all tax considerations that may be relevant to a particular prospective holder with regard to a decision to purchase, own or dispose of Securities.

Prospective holders are advised to consult their own tax advisers as to the tax consequences, under the tax laws of the country of which they are resident and under the laws of the all relevant jurisdictions, to which they may be subject.

Taxation of interest income

Legal Persons

Interest income received by (a) a legal person, which is a resident for taxation purposes in the Republic of Slovenia or (b) a permanent establishment (*poslovna enota*) in the Republic of Slovenia of a legal person not resident for taxation purposes in the Republic of Slovenia will be subject to Slovenian tax as a part of the net annual income of such legal person or permanent establishment, being Corporate Income Tax (*davek od dohodkov pravnih oseb*) which is currently levied at the rate of 19 per cent.

Individuals

A Slovenian Personal Income Tax (*dohodnina*) from the interest income received from a source in Slovenia by an individual that is a resident in Slovenia will be generally calculated (certain exemptions apply) by the tax payer and withheld together with the calculation of interest at the (current) rate of 25 per cent.

In case of the interest income received from a source outside of Slovenia by an individual that is a resident in Slovenia (who receives an amount of interest free of any deduction for account of this tax) shall (i) declare each amount so received and (ii) pay the amount of tax in accordance with the relevant decision of the tax authorities. This does not apply in cases when the interest income with a source outside of Slovenia is paid by a Slovenian tax payer (intermediary). In this case the intermediary calculates a Slovenian Personal Income Tax (*dohodnina*) from the interest income received from a source outside of Slovenia and withholds it together with the calculation of interest at the (current) rate of 25 per cent.

Withholding tax

According to the Slovenian Corporate Income Tax Act (*Zakon o davku od dohodkov pravnih oseb*), withholding tax is imposed on certain income of non-residents from a Slovenian source, including interest. The standard withholding tax rate is 15% and in certain situations in more detail regulated in the Slovenian Tax Procedure Act (*Zakon o davčnem postopku*) it can be 25%. It is the responsibility of the Slovenian payer (e.g., a legal entity, a sole entrepreneur, a business unit of a non-resident, for example, a Slovenian branch of a foreign company or an agent) to withhold the tax at the relevant rate at the time of payment of Slovenian sourced income. In certain cases it is, however, possible to apply for a reduced withholding tax rate or even an exemption from withholding tax.

Taxation of interest income

Taxation of capital gains

Legal Persons

Capital gains earned on the sale or disposition of the Securities by a legal person resident for taxation purposes in the Republic of Slovenia or a permanent establishment (*poslovna enota*) in the Republic of Slovenia of a legal person not resident for taxation purposes in the Republic of Slovenia will be subject to Slovenian Corporate Income Tax as a part of its overall income tax (currently levied at the rate of 19 per cent.).

Capital gains earned by legal persons not resident for taxation purposes in the Republic of Slovenia and having no permanent establishment (*poslovna enota*) in the Republic of Slovenia are not subject to Slovenian taxation.

Individuals

Under the Slovenian Personal Income Tax Act (*Zakon o dohodnini (ZDoh-2)*), capital gains from the sale or other disposition of debt securities held as non-business assets are in general exempt from taxation, while capital gains earned as business income (*dohodek iz dejavnosti*) of an individual resident for taxation purposes in the Republic of Slovenia may be subject to Slovenian Personal Income Tax as a part of such individual's overall annual business income at the rate applicable in accordance with the progressive tax scale which may reach up to 50 per cent.

Capital gains earned on the sale or disposition of the Securities by an individual resident for taxation purposes in the Republic of Slovenia may, in circumstances described in the Act on the Taxation of Profits from the Disposal of Derivatives (*Zakon o davku od dobička od odsvojitve izvedenih finančnih*

instrumentov (ZDDOIFI)), be subject to tax levied at the rate of up to 40 per cent.

Value Added Tax

Pursuant to Value Added Tax Act (*Zakon o davku na dodano vrednost (ZDDV-1)*), transactions with securities are VAT-exempt in the Republic of Slovenia. According to the law, interest on debt securities is not subject to VAT, thus VAT is neither charged nor payable.

Inheritance and gift taxations

Natural persons and private law entities, within the meaning of the Slovenian Inheritance and Gift Tax Act (*Zakon o davku na dediščine in darila (ZDDD)*) may be subject to Slovenian inheritance and gift tax in case of the transfer of the Securities mortis causa or inter vivos. The value of all transfers by the same person in one year is considered when ascertaining the taxable amount for such purposes.

Inheritance tax and gift tax is assessed by reference to the market value of property subject to taxation at the time of the occurrence of tax liability, decreased by debts, costs and charges relating to this property. In the case of movable property (such as the Securities), the tax base for inheritances and gifts is decreased by Euro 5,000.

Tax on inheritance and gifts is not paid by the heir or recipient of a gift of a first hereditary order (children and spouse).

Tax rates are progressive and differ depending on the hereditary order. Tax rates for inheritance and gift tax range:

- (a) from 5 per cent. up to 14 per cent. for the second hereditary order (parents, siblings and their descendants);
- (b) from 8 per cent. up to 17 per cent. for the third hereditary order (grandparents); and
- (c) from 12 per cent. up to 39 per cent. for all subsequent hereditary orders (others).".

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

The information in the section entitled "*Selling Restrictions*" is amended and supplemented by inserting the following paragraphs immediately after subparagraph entitled "*Slovak Republic*" on page 1170:

"Slovenia

For selling restrictions in respect of Slovenia, please see "Prohibition of Sales to EEA Retail Investors" and "Public Offer Selling Restrictions under the EU Prospectus Regulation" above.

This Base Prospectus has not been, and no prospectus in relation to the Programme or this offer has been or will be approved by the Slovenian Securities Market Agency (*Agencija za trg vrednostnih papirjev*). Neither this Base Prospectus nor any other document connected therewith may be distributed, passed on or disclosed to any person in Slovenia, unless it has been approved by the competent authority of another EEA Member State, notified to the Slovenian Securities Market Agency by the competent authority of another EEA Member State approving the prospectus and published pursuant to the EU Prospectus Regulation.

Article 3(1) of the EU Prospectus Regulation shall not apply to offers of securities to the public if the total consideration of each such offer in the EU is less than a monetary amount calculated over a period of 12 months which shall not exceed EUR 5,000,000.".

12. Amendments to the section entitled "*Important Legal Information*"

The information in the section entitled "*Important Legal Information*" is amended and supplemented by:

- (a) deleting the second paragraph of sub-section 3 entitled "*Consent to use this Base Prospectus*" on page 1176 in its entirety and replacing it with the following:

"The consent shall be valid in relation to the Grand Duchy of Luxembourg and such of Austria, Belgium, Croatia, Czech Republic, Finland, France, Germany, Greece, Hungary, Ireland, Italy, The

Netherlands, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain and Sweden, provided that it shall be a condition of such consent that the Base Prospectus may only be used by the relevant Authorised Offeror(s) to make offerings of the relevant Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place, as specified in the relevant Final Terms."; and

- (b) deleting the second paragraph of sub-section 6 entitled "*Approval and passporting under the EU Prospectus Regulation*" on page 1177 in its entirety and replacing it with the following:

"On the approval of this Base Prospectus as a base prospectus for the purpose of Article 8 of the EU Prospectus Regulation by the CSSF, application for the notification of such approval has been made to the competent authorities of Austria, Belgium, Croatia, Czech Republic, Finland, France, Germany, Greece, Hungary, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Romania, Spain and Sweden, and subsequently to Slovak Republic and Slovenia."

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 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.

The date of this Prospectus Supplement is 21 June 2022