

To:  
**BNP Paribas Securities Services**  
**Milan Branch**  
**Via Ansperto, 5**  
**20123 Milan**  
**Italy**  
*For the kind attention of: Silvia Pellegrini*

**Re: Acceptance of Amendment Agreement to the Master Issuance and Paying Agent Agreement**

16 September 2013

Dear Sirs,

We refer to your proposal dated 22 August 2013, to enter into the Amendment Agreement to the Master Issuance and Paying Agent Agreement (the **Agreement**).

We hereby fully accept your proposal and the Agreement and, to this end, we are copying the proposal on our letterhead and returning it duly signed by a duly authorized representative as a sign of acceptance.

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To  
**Barclays Bank PLC**  
**5 The North Colonnade, Canary Wharf,**  
**London E14 4BB,**  
**England**  
*For the kind attention of: Francesca Carbonaro*

**Re: Amendment Agreement to the Master Issuance and Paying Agent Agreement**

22 August 2013

Dear Sirs

Following our recent discussions, we hereby propose you to enter into the Amendment Agreement to the Master Issuance and Paying Agent Agreement (the **Agreement**) in the form set out below.

Should you agree with the Agreement, would you please accept this proposal by copying it on your letterhead and returning it to us duly signed by a duly authorized representative as a sign of agreement and acceptance.

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**AMENDMENT AGREEMENT TO THE MASTER ISSUANCE AND PAYING  
AGENT AGREEMENT**



This Amendment Agreement (hereinafter the "**Amendment Agreement**") to the Master Issuance and Paying Agent Agreement (as defined below) is entered into by and between

**Barclays Bank PLC**, 5 The North Colonnade, Canary Wharf, London E14 4BB, England, (hereinafter the "**Barclays**" or the "**Issuer**")

**AND**

**BNP PARIBAS Securities Services**, a French bank with registered office at 3, rue d'Antin, 75002 Paris, operating for the purposes hereof through its Milan Branch offices at Via Ansperto no. 5, registered in the Milan Register of Companies under no. 13449250151, vat and tax code no. 13449250151, enrolled in the register of banks kept by the Bank of Italy under no. 5483 (hereinafter the "**Bank**")

(Barclays and the Bank hereinafter referred to jointly as "**Parties**" and, individually, each a "**Party**").

**WHEREAS**

- A) The Issuer and the Bank executed a Master Issuance and Paying Agent Agreement on 29 July 2008 (the "**Master Issuance and Paying Agent Agreement**") whereby the Issuer appointed the Bank as paying agent (*Agente per i Pagamenti*) in relation to the notes issued by Barclays and offered and/or listed into Italy (the "**Notes**");
- B) In the context of listing's procedure of the Notes with Borsa Italiana S.p.A. ("**Borsa**"), Borsa has requested certain limitation to the power of the meeting of Noteholders to amend, by way of Extraordinary Resolution, the redemption amount payable in respect of any Notes listed with Borsa;
- C) The Master Issuance and Paying Agent Agreement sets out provisions governing the meeting of Noteholders;
- D) The Parties wishes to amend the provisions governing the meeting of Noteholders set out in the Master Issuance and Paying Agent Agreement, *inter alia*, also in order to comply with the request submitted by Borsa to the Issuer.

**NOW, the Parties covenant and agree as follows:**

**1. Interpretation and Definitions**

The terms not defined in this Amendment Agreement shall have the meaning ascribed to them under the Master Issuance and Paying Agent Agreement.

**2. Amendments**

**2.1** A new clause 1.3 shall be added to the Agreement as follows:

**"1.3** As regards the activities to be performed by the Bank under this Agreement, in case of mismatch the terms of the Agreement shall prevail over the terms of the Service Level Description or of the separate documentation with which the Cash Account has been opened by the Issuer with the Bank. In case of



mismatch between the terms of this Agreement and those of the terms and conditions of the Notes, the terms of the latter shall prevail.”

2.2 A new clause 1.4 shall be added to the Agreement as follows:

“1.4 The Issuer shall provide the Bank with a copy of the terms and conditions applicable to each Issuance of the Notes at least 3 Business Days prior to an Issuance Date. In case of changes to the terms and conditions of the Notes having a material impact on the activities and operational flows to be performed by the Bank under this Agreement, the Issuer shall promptly inform the Bank to ensure the Parties can identify in good faith adjustments, if necessary, to be made to this Agreement to accommodate the new terms and conditions of the Notes.”

2.3 Article 11 of the Agreement shall be restated and amended as follows:

“11.1 Each Party shall be liable to the other for losses, damages, and costs when these are attributable to the relevant Party’s negligence or wilful misconduct in the performance of the terms and conditions hereof.

11.2 The Bank shall immediately inform the Issuer in writing about any claims made or alleged by third parties with respect to the Securities, particularly claims for damages, and all other matters concerning the Issuer. The Bank and the Issuer shall cooperate in good faith to approach such claims. Any legal expenses borne by the Bank to defend itself in such third party claims shall be reimbursed to the Bank by the Issuer.

11.3 The provisions of this Clause 11 shall continue in full force and effect notwithstanding the termination or expiry of this Agreement or the resignation or removal of the Bank.”

2.4 In article 15 of the Agreement: (i) any reference to the “Representative of the Noteholders” shall be disregarded; and (ii) any reference to the Principal Paying Agent or the Paying Agent shall be understood to be a reference to the Bank as identified and defined in the Agreement.

2.5 Sub-paragraph (a) following paragraph 15.19.8 of the Master Issuance and Paying Agent Agreement is deleted in its entirety and substituted by the following sub-paragraph:

“(a) reduces or cancels the whole or any part of any redemption amount payable in respect of any of the Notes, PROVIDED THAT, as long as the relevant Notes are listed on a market managed by Borsa Italiana S.p.A., any such Extraordinary Resolution may be validly adopted only in the context of a reconstruction, reorganisation, restructuring or refinancing process of the Issuer or in the context of an insolvency procedure or similar procedure involving the Issuer;”

3. **Representations and Warranties**

Each Party represents to the other Party that all the representations made by it pursuant to the Master Issuance and Paying Agent Agreement are true and accurate as of the date of this Amendment Agreement.

**4. Miscellaneous**

**4.1 Restatement.** Except for the amendments to the Master Issuance and Paying Agent Agreement made pursuant to this Amendment Agreement, all terms and conditions of the Master Issuance and Paying Agent Agreement will continue in full force and effect in accordance with its provisions on the date of this Amendment Agreement.

**4.2 Governing Law** The terms of this Amendment Agreement shall be governed by and construed in accordance with Italian law.

**4.3 Jurisdiction.** The Parties irrevocably submit this Amendment Agreement to the exclusive jurisdiction of the Courts of Milan.

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Your faithfully,

**BNP Paribas Securities Services, Milan Branch**

\_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title:



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For acceptance,

**Barclays Bank PLC**



*Name:* Fabrizio Boaron  
*Title:* Managing Director

\_\_\_\_\_  
*Name:*  
*Title:*