

Note Deed Poll

Dated 19 December 2014

in relation to the
A\$15,000,000,000 Medium Term Note Programme of
Lloyds Bank plc and Lloyds Banking Group plc (each an “**Issuer**”, and
together the “**Issuers**”)

*The Notes have not been and will not be registered under the US Securities Act of 1933, as amended (“**Securities Act**”), or the securities laws of any state in the United States. The Notes may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless such Notes are registered under the Securities Act or an exemption from the registration requirements thereof is available.*

Neither Issuer is a bank nor an authorised deposit-taking institution which is authorised under the Banking Act 1959 of Australia. The Notes are not the obligations of any government and, in particular, are not guaranteed by the Commonwealth of Australia. Neither Issuer is supervised by the Australian Prudential Regulation Authority. An investment in any Notes issued by an Issuer will not be covered by the depositor protection provisions in section 13A of the Australian Banking Act and will not be covered by the Australian Government’s bank deposit guarantee (also commonly referred to as the Financial Claims Scheme).

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Note Deed Poll

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Details

Parties

Issuers

| | |
|-----------------|--------------------------------------------------------|
| Name | Lloyds Bank plc |
| Incorporated in | England |
| Address | 10 Gresham Street London EC2V 7AE United Kingdom |
| Telephone | + 44 20 7050 6060 |
| Fax | + 44 20 7158 3252 |
| Attention | Bond Syndicate |

| | |
|-----------------|------------------------------------------------------------|
| Name | Lloyds Banking Group plc |
| Incorporated in | Scotland |
| Address | c/o 25 Gresham Street London EC2V 7HN United Kingdom |
| Telephone | + 44 20 7050 6060 |
| Fax | + 44 20 7158 3252 |
| Attention | Bond Syndicate |

| | |
|----------------------|----------------------------------------------------|
| Beneficiaries | Each person who is from time to time a Noteholder. |
|----------------------|----------------------------------------------------|

| | | |
|-----------------|----------|------------------------------------------------------------------------------------------------------------------------------|
| Recitals | A | Each Issuer proposes to issue Notes from time to time. |
| | B | Notes will be issued with the benefit of this deed in registered uncertificated form and evidenced by entry in the Register. |

| | |
|--------------------------|------------------|
| Date of deed poll | 19 December 2014 |
|--------------------------|------------------|

| | |
|----------------------|----------------------------|
| Governing law | New South Wales, Australia |
|----------------------|----------------------------|

Note Deed Poll

General terms

1 Interpretation

1.1 Definitions

Terms which are defined in the Conditions (defined in this deed) shall have the same meaning when used in this deed unless the same term is also defined in this deed, in which case the definition in this deed prevails and the following meanings apply unless the contrary intention appears:

Conditions means, in respect of a Note, the terms and conditions applicable to such Note as set out in the Information Memorandum specified in, and as amended, supplemented, modified or replaced by, the Pricing Supplement applicable to such Note and references to a particular numbered Condition shall be construed accordingly;

Information Memorandum means:

- (a) the information memorandum dated 19 December 2014 or the then latest information memorandum which replaces that document; or
- (b) in respect of a Note or an issue of Notes, the information memorandum or other offering document referred to in the Pricing Supplement,

in each case prepared by, or on behalf of, and approved in writing by, the Issuers (in the case of paragraph (a)) or the Issuer (in the case of paragraph (b)) and all documents incorporated by reference in it, including any applicable Pricing Supplement and any other amendments or supplements to it;

Issuer means in respect of a Tranche or Series, the Issuer specified in the relevant Pricing Supplement being either Lloyds Bank plc or Lloyds Banking Group plc and a reference to "Issuer" is a reference to each of them individually unless otherwise specified; and

Pricing Supplement means, in respect of a Tranche of Notes, the pricing or other supplement prepared and issued in relation to such Notes and which has been confirmed by the relevant Issuer.

1.2 References to certain general terms

Unless the contrary intention appears, a reference in this deed to:

- (a) a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (b) a document (including this deed) includes any variation or replacement of it;
- (c) a "**law**" includes common law, principles of equity, decree and any statute or other law made by any parliament (and a statute or other law made by parliament includes any regulation and other instrument under it, and any consolidation, amendment, re-enactment or replacement of it);

- (d) a “**directive**” includes a treaty, official directive, request, regulation, guideline or policy (whether or not having the force of law) with which responsible participants in the relevant market generally comply;
- (e) “**Australian dollars**” or “**A\$**” is a reference to the lawful currency of Australia;
- (f) “**£**”, “**GBP**” or “**pounds**” is a reference to pounds sterling;
- (g) a time of day is a reference to Sydney time;
- (h) a “**person**” includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (i) a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (j) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (k) a “**party**” is a reference to a party to this deed;
- (l) a reference to the “**Corporations Act**” is to the Corporations Act 2001 of Australia;
- (m) anything (including any amount) is a reference to the whole and each part of it; and
- (n) the words “**including**”, “**for example**” or “**such as**” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

1.3 References to principal and interest

Unless the contrary intention appears, in this deed references to principal, interest and/or the principal amount of a Note have the same meaning as in the Conditions applicable to that Note.

1.4 Number

The singular includes the plural and vice versa.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this deed.

2 The Notes

2.1 Creation of Notes

- (a) The obligations of the Issuer under each Note are constituted by, and owing under, this deed.
- (b) Each Note will be issued in registered uncertificated form and evidenced by entry in the Register.

2.2 Undertaking to pay

The Issuer unconditionally and irrevocably undertakes with each Noteholder to pay, in respect of each Note:

- (a) principal and any interest; and
- (b) any other amounts payable on the relevant Note,

each in accordance with the Conditions and otherwise to observe its obligations under, and to comply with, the Conditions of that Note.

3 Register

3.1 Appointment of a Registrar

For each Series of Notes, the Issuer agrees to:

- (a) establish and maintain; or
- (b) appoint a Registrar under an Agency Agreement and to procure that the Registrar establishes and maintains during the term of its appointment,

a Register in Sydney (or such other Australian city outside South Australia as the Issuer and Registrar may agree).

3.2 Directions to hold documents

Each Noteholder is taken to have irrevocably:

- (a) instructed the Issuer that this deed is to be delivered to and held by the Registrar; and
- (b) appointed and authorised the Registrar to hold this deed in Sydney (or such other Australian city as the Issuer and the Registrar may agree) on its behalf.

3.3 Copies of documents to Noteholders

Within 14 days of the Issuer receiving a written request from a Noteholder to do so, the Issuer must provide (or procure that the Registrar provides) to that Noteholder a certified copy of any document held in accordance with clause 3.2 ("Directions to hold documents") if the Noteholder requires such copy in connection with any legal proceeding, claim or action brought by the Noteholder in relation to its rights under a Note.

4 Rights and obligations of Noteholders

4.1 Benefit and entitlement

This deed is executed as a deed poll. Each Noteholder has the benefit of, and subject to the Conditions, is entitled to enforce, this deed against the Issuer even though it is not a party to, or is not in existence at the time of execution and delivery of, this deed.

4.2 Rights independent

Each Noteholder may enforce its rights under this deed independently from each other Noteholder and any other person.

4.3 Noteholders bound

Each Note is issued on the condition that, and upon issue of a Note, each Noteholder (and any person claiming through or under that Noteholder) is taken to have notice of, and is bound by, this deed, the Information Memorandum (including, but not limited to, any applicable Pricing Supplement) and the relevant Conditions, and this deed must be read together with those Conditions.

4.4 Assignment

- (a) The Issuers may not assign, transfer or otherwise deal with all or any of its rights, benefits or obligations under this deed except in relation to a particular Series as expressly contemplated by the relevant Conditions.
- (b) Each Noteholder is entitled to assign, transfer or otherwise deal with all or any of its rights and benefits under this deed, subject to, and in accordance with, the Conditions.

4.5 Meetings Provisions

The Meetings Provisions relating to a meeting of Noteholders are set out in the schedule ("Meetings Provisions") to this deed.

5 Governing law

5.1 Governing law

This deed is governed by the law in force in New South Wales.

5.2 Jurisdiction

Each Issuer submits, and each Noteholder is taken to have submitted, to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. The Issuers waive any right they have to object to any suit, action or proceedings ("**Proceedings**") being brought in those courts including by claiming that the Proceedings have been brought in an inconvenient forum or that those courts do not have jurisdiction.

5.3 Serving documents

Without preventing any other method of service, any document in any Proceedings may be served on an Issuer or a Noteholder by being delivered or left at their registered office or principal place of business.

5.4 Agent for service of process

Each Issuer appoints Dabserv Corporate Services Pty Ltd (ABN 73 001 824 111) of Level 61, Governor Phillip Tower, 1 Farrer Place, Sydney, New South Wales, 2000, Australia as its agent to receive any document referred to in clause 5.3 ("Serving of documents"). If for any reason that person ceases to be able to act as such, the Issuers will immediately appoint another person with an office located in New South Wales to act as its agent to receive any such document and will promptly notify the Registrar and the Noteholders of such appointment.

EXECUTED as a deed poll

Note Deed Poll

Schedule - Meetings Provisions

The following are the Meetings Provisions referred to in the Conditions, and which will apply to meetings of Noteholders and are applicable to the convening of meetings of Noteholders and the passing of resolutions by them.

1 Interpretation

1.1 Incorporation of other defined terms

Terms which are defined in the Conditions or the deed poll to which these Meetings Provisions are a schedule have the same meaning when used in these provisions unless the same term is also defined in these provisions, in which case the definition in these provisions prevails. Subject to this, the remaining "Interpretation" provisions of the Conditions apply to these provisions.

1.2 Definitions

These meanings apply unless the contrary intention appears:

Circulating Resolution means a written resolution of Noteholders made in accordance with paragraph 9 ("Circulating Resolutions");

Conditions means, in relation to a Note, the terms and conditions applicable to that Note set out in the Information Memorandum, as supplemented, amended, modified or replaced by the Pricing Supplement applicable to those Notes;

Extraordinary Resolution means a resolution:

- (a) passed at a meeting (at which the requisite quorum is present as set out in paragraph 4.1 ("Number for a quorum")) by a majority consisting of not less than 75% of the votes cast; or
- (b) made in writing by Noteholders in accordance with paragraph 9(b) ("Circulating Resolutions");

Form of Proxy means a notice in writing in the form available from the Issuer (or such other person specified in a Pricing Supplement);

Notification Date means the date stated in the copies of a Circulating Resolution sent to Noteholders, which must be no later than the date on which that resolution is first notified to Noteholders;

Ordinary Resolution means a resolution:

- (a) passed at a meeting (at which the requisite quorum is present as set out in paragraph 4.1 ("Number for a quorum")) by a majority consisting of at least 50% of the votes cast; or
- (b) made in writing by Noteholders in accordance with paragraph 9(a) ("Circulating Resolutions");

Proxy means a person so appointed under a Form of Proxy; and

Special Quorum has the meaning set out in paragraph 4.1 (“Number for a quorum”).

1.3 Noteholders at a specified time

The time and date for determining the identity of a Noteholder who may be counted for the purposes of determining a quorum or attend and vote at a meeting, or sign a Circulating Resolution, is at the close of business in the place where the Register is maintained on the date which is seven days before either the date of the meeting or, for a Circulating Resolution, the Notification Date (as applicable).

1.4 Notes held by the Issuer and its subsidiaries

In determining whether the provisions relating to quorum, meeting and voting procedures or the signing of a Circulating Resolution are complied with, any Notes held in the name of the Issuer or any of its subsidiaries must be disregarded.

1.5 References to certain terms

Unless the contrary intention appears, a reference in these provisions to:

- (a) a “meeting” is to a meeting of Noteholders of a single Series of Notes and references to “Notes” and to “Noteholders” are to the Notes of the Series in respect of which a meeting has been, or is to be, called and to the Noteholder of those Notes, respectively;
- (b) a “Circulating Resolution of Noteholders” is to a Circulating Resolution of Noteholders of a single Series of Notes and references to “Notes” and to “Noteholders” are to the Notes of the Series in respect of which a Circulating Resolution has been, or is to be, passed and to the Noteholders of those Notes respectively; and
- (c) the “Registrar” is to the Registrars of each of the relevant Series of Notes acting jointly.

1.6 Who can convene a meeting?

- (a) The Issuer may convene a meeting of Noteholders (or the Noteholders of one or more Series as the case may be) whenever it thinks fit.
- (b) The Issuer must convene a meeting (or must arrange for the Registrar to do so) if it is asked to do so in writing by Noteholders who alone or together hold Notes representing not less than 10% of the outstanding principal amount of Notes of any Series.
- (c) The Registrar need not convene a meeting at the request of the Issuer unless it is indemnified to its reasonable satisfaction against all reasonable costs, charges and expenses incurred by it in convening the meeting.
- (d) If the Registrar does not convene a meeting when asked to do so by the Issuer in accordance with this paragraph, the Issuer will convene the meeting.

1.7 Venue

A meeting may be held at two or more venues using any technology that gives the Noteholders as a whole a reasonable opportunity to participate at the same time.

2 Notice of meeting

2.1 Period of notice

Unless otherwise agreed in writing by each Noteholder, at least 21 days' notice (exclusive of the day on which the notice is given and the day on which the meeting is held) of a meeting must be given to:

- (a) each Noteholder (or in the case of a Note registered as being owned jointly, the person whose name appears first in the Register);
- (b) if the notice is not given by the Registrar, the Registrar; and
- (c) if the notice is not given by the Issuer, the Issuer.

2.2 Notice of an adjourned meeting

Unless otherwise agreed in writing by each Noteholder, at least 10 days' notice (exclusive of the day on which the notice is given and the day on which the meeting is held) of any adjourned meeting at which an Extraordinary Resolution is to be passed must be given to:

- (a) each Noteholder (or in the case of a Note registered as being owned jointly, the person whose name appears first in the Register);
- (b) if the notice is not given by the Registrar, the Registrar; and
- (c) if the notice is not given by the Issuer, the Issuer.

2.3 Contents of notice

The notice must:

- (a) specify the date, time and place of the meeting;
- (b) specify the resolutions to be proposed; and
- (c) explain how Noteholders may appoint Proxies and state that Proxies may be appointed until 48 hours before the meeting but not after that time.

2.4 Effect of failure to give notice

The accidental omission to give notice of a meeting to, or the non-receipt of notice by, any person entitled to receive notice does not invalidate any resolution passed or other proceedings at the meeting.

2.5 Notices to be given in accordance with Conditions

The "Notices" provisions of the Conditions apply to these provisions as if they were fully set out in these provisions.

2.6 Calculation of period of notice

If a notice must be given within a certain period of days, the day on which the notice is given, and the day on which the meeting is to be held, are not to be counted in calculating that period.

2.7 Registered Noteholders

Noteholders who are or become registered as Noteholders less than 21 days before a meeting will not receive notice of that meeting.

3 Chairman

3.1 Nomination of chairman

The Issuer must nominate in writing a person as the chairman of a meeting.

The chairman of a meeting may, but need not, be a Noteholder.

3.2 Absence of chairman

If a meeting is held and:

- (a) a chairman has not been nominated; or
- (b) the person nominated as chairman is not present within 15 minutes after the time appointed for the holding of the meeting, or is unable or unwilling to act,

the Noteholders or Proxies present may appoint a chairman, failing which, the Issuer may appoint a chairman.

3.3 Chairman of adjourned meeting

The chairman of an adjourned meeting need not be the same person as was the chairman of the meeting from which the adjournment took place.

4 Quorum

4.1 Number for a quorum

At any meeting, any two or more Noteholders present in person or by Proxy form a quorum for the purposes of passing the resolutions shown in the table below only if they alone or together hold (or in the case of Proxies, represent Noteholders who hold) Notes representing in aggregate at least the proportion of the outstanding principal amount of the Notes of the relevant Series shown in the table below.

| Type of resolution | Minimum required proportion for any meeting except for meeting previously adjourned because of lack of quorum | Minimum required proportion for meeting previously adjourned because of lack of quorum |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| Extraordinary Resolution requiring a Special Quorum | Not less than two thirds | Not less than one third |
| Extraordinary Resolution | Not less than 50% | No requirement |
| Ordinary Resolution | Not less than 5% | No requirement |

In determining how many Noteholders are present, each individual attending as a Proxy is to be counted, except that:

- (a) where a Noteholder has appointed more than one Proxy, only one of those Proxies is to be counted;
- (b) where an individual is attending both as a Noteholder and as a Proxy on behalf of another Noteholder, that individual is to be counted once in respect of each such capacity; and
- (c) where an individual is attending as a Noteholder and has also appointed a Proxy in respect of the Notes it holds, those individuals are to be counted only once.

4.2 Requirement for a quorum

An item of business (other than the choosing of a chairman) may not be transacted at a meeting unless a quorum is present when the meeting proceeds to consider it. If a quorum is present at the time the first item of business is transacted, it is taken to be present when the meeting proceeds to consider each subsequent item of business unless the chairman of the meeting (on the chairman's own motion or at the request of a Noteholder or Proxy who is present (if such request is accepted by the chairman in its absolute discretion)) declares otherwise.

4.3 If quorum not present

If within 15 minutes (or such longer period not exceeding 30 minutes as the chairman may decide) after the time appointed for a meeting a quorum is not present, the meeting:

- (a) if convened on the requisition of Noteholders, is dissolved;
- (b) if convened other than on the requisition of Noteholders:
 - (i) in the case of a meeting at which no Extraordinary Resolution is to be proposed, shall stay adjourned to the same day in the next week (or if such day is a public holiday in the place the meeting is held, the next succeeding business day); and
 - (ii) in the case of a meeting at which an Extraordinary Resolution is to be proposed, shall stay adjourned to a date appointed by the Issuer being not less than 14 days, and no more than 42 days,

after the date of the meeting from which the adjournment took place,

to be held at the same time and place as the meeting from which the adjournment took place.

4.4 If quorum not present at adjourned meeting

- (a) If a quorum is not present within 15 minutes (or such longer period not exceeding 30 minutes as the chairman may decide) after the time appointed for any adjourned meeting, the chairman may dissolve the meeting.
- (b) If the meeting is not dissolved in accordance with this provision, the chairman may, with the consent of the meeting, and must, if directed by the meeting, adjourn the meeting to a new date (being not less than 14 days after the adjourned meeting), time or place. Only business which might validly (but for the lack of required quorum) have been transacted at the original meeting may be transacted at the adjourned meeting.

5 Adjournment of a meeting

5.1 When a meeting may be adjourned

The chairman of a meeting may, with the consent of, and must, if directed by, any meeting adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting at any time and any place.

5.2 Business at adjourned meeting

Only unfinished business is to be transacted at a meeting resumed after an adjournment.

5.3 Notice of adjourned meeting

It is not necessary to give notice of an adjournment unless the meeting is adjourned because of a lack of a quorum. In that case, unless otherwise agreed in writing by each Noteholder, the Issuer (or the Registrar on behalf of the Issuer) must give 10 days' notice of the adjourned meeting to each person entitled to receive notice of a meeting under these provisions. The notice must state the quorum required at the adjourned meeting but need not contain any further information.

6 Voting

6.1 Voting on a show of hands

Every resolution put to a vote at a meeting must be decided on a show of hands unless a poll is properly demanded in accordance with paragraph 6.2 ("When is a poll properly demanded").

A declaration by the chairman that a resolution has been carried, or carried by a particular majority, or lost or not carried by any particular majority, is conclusive evidence of the fact. Neither the chairman nor the minutes need to state, and it is not necessary to prove, the number or proportion of the votes recorded in favour of or against the resolution.

6.2 When is a poll properly demanded

A poll may be properly demanded by:

- (a) the chairman;
- (b) the Issuer; or
- (c) Noteholders present (whatever the nominal amount of Notes held by them) representing at least 2% of the principal amount of the Notes.

The poll may be properly demanded before a vote is taken or before or immediately after the voting results on a show of hands are declared.

6.3 Poll

- (a) If a poll is properly demanded, it must be taken in the manner and at the date and time directed by the chairman (provided that the date and time that the poll is to be taken must be not later than 30 days from the date of the meeting). The result of the poll is a resolution of the meeting at which the poll was demanded.
- (b) A poll demanded on the election of a chairman or on a question of adjournment must be taken immediately.
- (c) A demand for a poll may be withdrawn.
- (d) The demand for a poll does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll was demanded.

6.4 Equality of votes - chairman's casting vote

If there is an equality of votes either on a show of hands or on a poll, the chairman of the meeting has a casting vote in addition to any votes to which the chairman is otherwise entitled as a Noteholder or Proxy.

6.5 Entitlement to vote

A Noteholder (or, in the case of a Note registered as being owned jointly, the person whose name appears first in the Register) may be present and vote in person at any meeting in respect of the Note or be represented by Proxy.

Except where these provisions otherwise provide, at any meeting:

- (a) on a show of hands, each Noteholder present in person and each person present as a Proxy on behalf of a Noteholder who is not present at the meeting has one vote (and, if a Noteholder is present as a Proxy on behalf of another Noteholder, that Noteholder has one vote in respect of each such appointment and any person present as a Proxy on behalf of more than one Noteholder, that Proxy has one vote in respect of each such capacity); and
- (b) on a poll, each Noteholder or Proxy present has one vote in respect of each principal amount equal to the Denomination of the Notes of the Series in respect of which the meeting is being held of Notes which are registered in that person's name or in respect of which that person is a Proxy.

Without affecting the obligations of the Proxies named in any Form of Proxy, any person entitled to more than one vote need not use all votes (or cast all the votes) to which it is entitled in the same way.

6.6 Entitlement to attend

The only persons entitled to attend and speak at any meeting are the Issuer, the Registrar, the Noteholders (and/or their Proxies) and their respective financial and legal advisers and the chairman.

6.7 Objections to right to vote

A challenge to a right to vote at a meeting of Noteholders:

- (a) may only be made at the meeting; and
- (b) must be determined by the chairman, whose decision is final.

7 Proxies

7.1 Appointment of proxy

A Noteholder entitled to attend and vote at a meeting may appoint a Proxy to attend and act on that Noteholder's behalf in connection with any meeting by a Form of Proxy signed by the Noteholder. If the Noteholder is a corporation, the Form of Proxy must be executed in accordance with the Corporations Act.

7.2 Validity of Forms of Proxy

Forms of Proxy are valid for so long as the Notes to which they relate are registered in the name of the appointor but not otherwise.

7.3 Who may be a Proxy?

A Proxy:

- (a) need not be a Noteholder; and
- (b) may be an attorney, officer, employee, contractor, agent, representative of, or otherwise connected with, the Issuer.

7.4 Form of Proxy must be lodged with Issuer

A Form of Proxy will not be treated as valid unless it is (together with any power of attorney or other authority under which it is signed, or a copy of that power or authority certified in the manner as the Issuer (or Registrar if the Registrar is being appointed as proxy) may require) received by the Issuer or Registrar (as the case may be) (or a person appointed to act on behalf of the Issuer or Registrar (as the case may be) as specified in the notice of meeting) at the office specified in the notice of meeting no later than 24 hours before the meeting at which the Form of Proxy is to be used.

7.5 Revocation and amendment

Any vote given in accordance with the terms of a Form of Proxy is valid even if, before the Proxy votes, the relevant Noteholder:

- (a) revokes or amends the Form of Proxy or any instructions in relation to it; or

- (b) transfers the Notes in respect of which the proxy was given,

unless notice of that revocation, amendment or transfer is received from the Noteholder who signed that Form of Proxy by the Issuer (or a person appointed to act on behalf of the Issuer specified in the notice of meeting) at the office specified in the notice of meeting no later than 48 hours before the meeting at which the Form of Proxy is used.

8 Single Noteholder

If there is only one Noteholder, that Noteholder may pass a resolution by recording it and signing the record.

9 Circulating Resolutions

The Noteholders may without a meeting being held:

- (a) pass an Ordinary Resolution, if within one month after the Notification Date, Noteholders representing more than 50% of the principal amount of outstanding Notes as at the Notification Date sign a document stating that they are in favour of the resolution set out in that document; or
- (b) pass an Extraordinary Resolution, if within one month after the Notification Date, Noteholders representing more than 90% of the principal amount of outstanding Notes as at the Notification Date sign a document containing a statement that they are in favour of the resolution set out in that document.

Separate copies of a document may be used for signing by Noteholders if the wording of the resolution and statement is identical in each copy.

The resolution is passed when the last Noteholder signs it.

The accidental omission to give a copy of a Circulating Resolution to, or the non-receipt of a copy by, any Noteholder does not invalidate the Circulating Resolution.

10 Matters requiring an Extraordinary Resolution

The following matters require an Extraordinary Resolution of Noteholders:

- (a) a variation of a provision of the Deed Poll, the Conditions or a right created under any of them as described in this paragraph 10, except for:
- (i) a variation which may be made without the consent of Noteholders under Condition 17.2 (“Variation without consent”); and
- (ii) a variation which requires a Special Quorum under paragraph 11 (“Extraordinary Resolutions requiring a Special Quorum”);
- (b) power to approve any compromise or arrangement proposed to be made between the Issuer and the Noteholders;
- (c) power to approve any abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders against the

- Issuer or against any of its property whether these rights arise under the Deed Poll, the Notes or otherwise;
- (d) power to agree to any modification of the provisions contained in the Deed Poll or the Conditions, the Notes which is proposed by the Issuer;
 - (e) power to give any authority or approval which under the Notes is required to be given by an Extraordinary Resolution;
 - (f) power to appoint any persons (whether Noteholders or not) as a committee or committees to represent the interests of the Noteholders and to confer upon any committee or committees any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution; and
 - (g) power to approve any changes to the mechanism for the substitution of any entity in place of the Issuer (or any previous substitute) as the principal debtor in respect of the Notes as contained in Condition 10.2 ("Substitution of Issuer") and Condition 10.3 ("Substituted Issuer's rights").

11 Extraordinary Resolutions requiring a Special Quorum

The following matters require a Special Quorum to be present at the meeting:

- (a) modification of the Maturity Date (if any) of the Notes or reduction or cancellation of the nominal amount payable at maturity (including premium or redemption amounts, if any, and in the case of Zero Coupon Notes, the Amortised Face Amount or other amount payable in respect thereof);
- (b) reduction or cancellation of the amount payable or modification of the payment date in respect of any interest in respect of the Notes or variation of the method of calculating the rate of interest in respect of the Notes;
- (c) alteration of currency in which payments under the Notes are to be made (including premium or redemption amounts, if any, and, in the case of Zero Coupon Notes, the Amortised Face Amount or other amount payable in respect thereof);
- (d) alteration of the majority required to pass an Extraordinary Resolution;
- (e) a change to the quorum (whether a Special Quorum or otherwise) required to pass an Extraordinary Resolution at any meeting;
- (f) alteration of the matters set out in this paragraph;
- (g) alteration of the provisions as to subordination contained in Condition 4 ("Status and ranking") and Condition 14 ("Events of Default") (except to the extent that such alteration would not be considered materially prejudicial by the Issuer to the interests of the Noteholders); and
- (h) power to sanction any scheme or proposal for the exchange or sale of the Notes for, or the conversion of the Notes into, or the cancellation of the Notes in consideration of, shares, stock, notes, bonds, debentures stock and/or other obligations and/or securities of the Issuer or any other company formed or to be formed, or for or into or in consideration of

cash, or partly for or into or in consideration of shares, stock, notes, bonds, debentures, debenture stock and/or other obligations and/or securities as stated above and partly for or into or in consideration of cash.

12 Matters requiring an Ordinary Resolution

The Noteholders have the power exercisable by Ordinary Resolution to do anything for which an Extraordinary Resolution is not required.

13 Effect and notice of resolution

13.1 Resolutions are binding

A resolution passed at a meeting duly convened and held (or by a Circulating Resolution duly sent and signed) in accordance with these provisions is binding on all Noteholders, whether or not they were present, or voted, at the meeting (or signed the Circulating Resolution).

13.2 Notice of resolutions

The Issuer must give notice to the Noteholders and the Registrar of the result of the voting on a resolution within 14 days of the result being known. However, a failure to do so does not invalidate the resolution.

14 Minutes

14.1 Minute books

The Issuer must keep minute books in which it records:

- (a) proceedings and resolutions of meetings; and
- (b) Circulating Resolutions.

14.2 Minutes and Circulating Resolutions must be signed

The Issuer must ensure that:

- (a) minutes of a meeting are signed by the chairman of the meeting or by the chairman of the next meeting; and
- (b) Circulating Resolutions are signed by a director or secretary of the Issuer.

14.3 Minutes and Circulating Resolutions conclusive

A minute or Circulating Resolution that is recorded and signed in accordance with these provisions is, unless the contrary is proved, conclusive evidence:

- (a) of the matters contained in it;
- (b) that the meeting has been duly convened and held (or copies of the proposed Circulating Resolution have been duly sent and signed); and
- (c) that all resolutions have been duly passed.

15 Further procedures

The Issuer may prescribe further regulations for the holding of, attendance and voting at meetings as are necessary or desirable and do not adversely affect the interests of the Noteholders.

16 Notes of more than one Series

16.1 Application

This paragraph 16 (“Notes of more than one Series”) applies whenever there are outstanding Notes which do not form a single Series.

16.2 Resolutions affecting one Series

A resolution which affects one Series of Notes only is taken to have been duly passed if passed at a meeting, or by a Circulating Resolution, of the Noteholders of that Series.

16.3 Resolutions affecting more than one Series

A resolution which affects more than one Series of Notes but does not give rise to a conflict of interest between the Noteholders of any of the Series so affected is taken to have been duly passed if passed at a single meeting, or by a Circulating Resolution, of the Noteholders of all Series so affected (and, for the purposes of determining the requisite quorum and required proportions of holdings for determining if a resolution has been passed at such a meeting, all Series shall be aggregated as if they formed a single Series).

A resolution which affects more than one Series and gives or may give rise to a conflict of interest between the Noteholders of any of the Series so affected is taken to have been duly passed if passed at separate meetings, or by separate Circulating Resolutions, of the Noteholders of each Series so affected.

16.4 Legal opinions

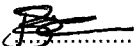
The Issuer may rely on, and the Noteholders are bound by, a legal opinion from independent legal advisers of recognised standing in Australia to the effect that a resolution:

- (a) affects one Series only; or
- (b) if it affects more than one Series of Notes, does not give rise to a conflict of interest, for the purposes of determining the meeting or meetings which need to be held for the purposes of this paragraph 16 (“Notes of more than one Series”).

Note Deed Poll

Signing page

SIGNED, SEALED AND DELIVERED
by **LLOYDS BANK PLC** in the
presence of:


.....
Signature of witness


BHARTI SHARMA
.....
Name of witness



.....
Signature of authorised signatory

PETER GREEN
.....
Name of authorised signatory

SIGNED, SEALED AND DELIVERED
by **LLOYDS BANKING GROUP PLC** in
the presence of:


.....
Signature of witness

BHARTI SHARMA
.....
Name of witness



.....
Signature of authorised signatory

PETER GREEN
.....
Name of authorised signatory