

CITIGROUP INC. OFFERING CIRCULAR (No.2) SUPPLEMENT (No.4) dated 29 January 2026;  
CGMHI OFFERING CIRCULAR (No.2) SUPPLEMENT (No.5) dated 29 January 2026;  
CGMFL OFFERING CIRCULAR (No.2) SUPPLEMENT (No.5) dated 29 January 2026



**CITIGROUP INC.**  
**(incorporated in Delaware)**

and

**CITIGROUP GLOBAL MARKETS HOLDINGS INC.**  
**(a corporation duly incorporated and existing under the laws of the state of New York)**

and

**CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.**  
**(incorporated as a corporate partnership limited by shares (*société en commandite par actions*)**  
**under Luxembourg law, with registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand**  
**Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg**  
**(*Registre de commerce et des sociétés*, Luxembourg) under number B 169.199)**

**each an issuer under the**  
**Citi Global Medium Term Note Programme**

**Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and**  
**irrevocably guaranteed by**  
**CITIGROUP INC.**  
**(incorporated in Delaware)**

**Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be**  
**unconditionally and irrevocably guaranteed by**  
**CITIGROUP GLOBAL MARKETS LIMITED**  
**(incorporated in England and Wales)**

## **Approvals**

This Supplement constitutes a supplement for the purposes of Part IV of the Luxembourg Law dated 16 July 2019 relating to prospectuses for securities (the "**Luxembourg Prospectus Law**") and has been approved by the Luxembourg Stock Exchange under Part IV of the Luxembourg Prospectus Law and the Rules and Regulations of the Luxembourg Stock Exchange. This Supplement has not been approved by and will not be submitted for approval to the *Commission de Surveillance du Secteur Financier* of Luxembourg.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Offering Circular (No.2) Supplement (No.4), the CGMHI Offering Circular (No.2) Supplement (No.5) and the CGMFL Offering Circular (No.2) Supplement (No.5) as Base Listing Particulars Supplements (respectively, the "**Citigroup Inc. Offering Circular (No.2) Base Listing Particulars Supplement (No.4)**", the "**CGMHI Offering Circular (No.2) Base Listing Particulars Supplement (No.5)**" and the "**CGMFL Offering Circular (No.2) Base Listing Particulars Supplement (No.5)**" respectively, and, together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc.

Offering Circular (No.2) Supplement (No.4)", "CGMHI Offering Circular (No.2) Supplement (No.5)" and "CGMFL Offering Circular (No.2) Supplement (No.5)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Offering Circular (No.2) Base Listing Particulars Supplement (No.4)", "CGMHI Offering Circular (No.2) Base Listing Particulars Supplement (No.5)" and "CGMFL Offering Circular (No.2) Base Listing Particulars Supplement (No.5)", respectively.

This Supplement constitutes supplementary admission particulars in respect of the Offering Circular (No.2) (as defined below) for the purposes of the International Securities Market Rulebook. This Supplement has not been approved by and will not be submitted for approval to the Financial Conduct Authority of the United Kingdom.

This Supplement (as defined below) will be approved by SIX Exchange Regulation AG as review body under the Swiss Financial Services Act (FinSA) on or around 29 January 2026.

#### **Citigroup Inc. Offering Circular (No.2) Supplement (No.4)**

This offering circular supplement ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.4)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 25 July 2025 ("**Citigroup Inc. Offering Circular (No.2) 2025**"), as supplemented by a Citigroup Inc. Offering Circular (No.2) Supplement (No.1) dated 22 August 2025 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.1)**"), a Citigroup Inc. Offering Circular (No.2) Supplement (No.2) dated 30 October 2025 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.2)**") and a Citigroup Inc. Offering Circular (No.2) Supplement (No.3) dated 24 November 2025 ("**Citigroup Inc. Offering Circular (No.2) Supplement (No.3)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Offering Circular (No.2) 2025, the Citigroup Inc. Offering Circular (No.2) Supplement (No.1), the Citigroup Inc. Offering Circular (No.2) Supplement (No.2) and the Citigroup Inc. Offering Circular (No.2) Supplement (No.3), together the "**Citigroup Inc. Offering Circular (No.2)**") with respect to the Citi Global Medium Term Note Programme (the "**Programme**").

#### **CGMHI Offering Circular (No.2) Supplement (No.5)**

This offering circular supplement ("**CGMHI Offering Circular (No.2) Supplement (No.5)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 25 July 2025 ("**CGMHI Offering Circular (No.2) 2025**"), as supplemented by a CGMHI Offering Circular (No.2) Supplement (No.1) dated 22 August 2025 ("**CGMHI Offering Circular (No.2) Supplement (No.1)**"), a CGMHI Offering Circular (No.2) Supplement (No.2) dated 16 September 2025 ("**CGMHI Offering Circular (No.2) Supplement (No.2)**"), a CGMHI Offering Circular (No.2) Supplement (No.3) dated 30 October 2025 ("**CGMHI Offering Circular (No.2) Supplement (No.3)**") and a CGMHI Offering Circular (No.2) Supplement (No.4) dated 24 November 2025 ("**CGMHI Offering Circular (No.2) Supplement (No.4)**"), in each case, prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor ("**CGMHI Guarantor**") (the CGMHI Offering Circular (No.2) 2025, the CGMHI Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.2), the CGMHI Offering Circular (No.2) Supplement (No.3) and the CGMHI Offering Circular (No.2) Supplement (No.4), together the "**CGMHI Offering Circular (No.2)**") with respect to the Programme.

#### **CGMFL Offering Circular (No.2) Supplement (No.5)**

This offering circular supplement ("**CGMFL Offering Circular (No.2) Supplement (No.5)**") is supplemental to, and must be read in conjunction with, the Offering Circular (No.2) dated 25 July 2025 ("**CGMFL Offering Circular (No.2) 2025**"), as supplemented by a CGMFL Offering Circular (No.2) Supplement (No.1) dated 22 August 2025 ("**CGMFL Offering Circular (No.2) Supplement (No.1)**"), a CGMFL Offering Circular (No.2) Supplement (No.2) dated 20 October 2025 ("**CGMFL Offering Circular (No.2) Supplement (No.2)**"), a CGMFL Offering Circular (No.2) Supplement (No.3) dated 30 October 2025 ("**CGMFL Offering Circular (No.2) Supplement (No.3)**") and a CGMFL Offering Circular (No.2) Supplement (No.4) dated 24 November 2025 ("**CGMFL Offering Circular (No.2)**").

**Supplement (No.4)**"), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited ("**CGML**") in its capacity as the CGMFL Guarantor ("**CGMFL Guarantor**") (the CGMFL Offering Circular (No.2) 2025, the CGMFL Offering Circular (No.2) Supplement (No.1), the CGMFL Offering Circular (No.2) Supplement (No.2), the CGMFL Offering Circular (No.2) Supplement (No.3) and the CGMFL Offering Circular (No.2) Supplement (No.4), together the "**CGMFL Offering Circular (No.2)**" and, together with the Citigroup Inc. Offering Circular (No.2) and the CGMHI Offering Circular (No.2), the "**Offering Circular (No.2)**") with respect to the Programme.

Reference in this document to the "**Supplement**" are to each of the Citigroup Inc. Offering Circular (No.2) Supplement (No.4), the CGMHI Offering Circular (No.2) Supplement (No.5) and the CGMFL Offering Circular (No.2) Supplement (No.5).

## **Responsibility Statements**

**Citigroup Inc.:** Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**Citigroup Inc. Excluded Information**"). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the Citigroup Inc. Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

**CGMHI:** CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**CGMHI Excluded Information**"). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the CGMHI Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

**CGMHI Guarantor:** The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*" and "*Information relating to the CGMFL Offering Circular (No.2)*" below (together, "**CGMHI Guarantor Excluded Information**"). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the CGMHI Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

**CGMFL:** CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*" and "*Information relating to the CGMHI Offering Circular (No.2)*" below (together, "**CGMFL Excluded Information**"). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the CGMFL Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

**CGMFL Guarantor:** The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Offering Circular (No.2)*" and "*Information relating to the CGMHI Offering Circular (No.2)*" below (together, "**CGMFL Guarantor Excluded Information**"). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the CGMFL Guarantor Excluded Information) is in accordance with the facts and does not omit anything likely to affect the import of such information.

## **Defined Terms**

Terms defined in the Offering Circular (No.2) shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

## INFORMATION RELATING TO THE CITIGROUP INC. OFFERING CIRCULAR (No.2)

*Publication of the 2025 Q4 Form 8-K of Citigroup Inc. on 14 January 2026*

On 14 January 2026, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2025 Q4 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 31 December 2025. A copy of the Citigroup Inc. 2025 Q4 Form 8-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202025%20Q4%20Form%208-K%20%281%29.pdf>). Citigroup Inc. is an Issuer under the Programme. By virtue of this Supplement, the Citigroup Inc. 2025 Q4 Form 8-K is incorporated by reference in, and forms part of, the Citigroup Inc. Offering Circular (No.2).

The following information appears on the page(s) (page number references are to the PDF document) of the Citigroup Inc. 2025 Q4 Form 8-K as set out below:

|                                                                                                | <b>Page(s)</b>                     |
|------------------------------------------------------------------------------------------------|------------------------------------|
| (a) Press Release, dated 14 January 2026, issued by Citigroup Inc.                             | Exhibit Number 99.1 on pages 4-14  |
| (b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2025. | Exhibit Number 99.2 on pages 15-45 |

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2025 Q4 Form 8-K is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

### *Amendments to Introductory Section*

The cover pages of the Citigroup Inc. Offering Circular (No.2) shall be amended as set out in Schedule 1 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

### *Amendments to Form of the Notes*

The section of the Citigroup Inc. Offering Circular (No.2) entitled "*Form of the Notes*" shall be amended as set out in Schedule 2 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

### *Amendments to Subscription, Sale and Transfer and Selling Restrictions*

The section of the Citigroup Inc. Offering Circular (No.2) entitled "*Subscription, Sale and Transfer and Selling Restrictions*" shall be amended as set out in Schedule 3 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

### *Amendments to Taxation*

The section of the Citigroup Inc. Offering Circular (No.2) entitled "*Taxation*" shall be amended as set out in Schedule 4 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

#### *Amendments to General Conditions of the Notes*

The section of the Citigroup Inc. Offering Circular (No.2) entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 5 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

#### *Amendments to Pro Forma Pricing Supplement*

The section of the Citigroup Inc. Offering Circular (No.2) entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 6 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the Citigroup Inc. Offering Circular (No.2).

#### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Offering Circular (No.2) since the publication of the Citigroup Inc. Offering Circular (No.2) Supplement (No. 3).

Copies of the Citigroup Inc. Offering Circular (No.2) 2025, the Citigroup Inc. Offering Circular (No.2) Supplement (No. 1), the Citigroup Inc. Offering Circular (No.2) Supplement (No. 2), the Citigroup Inc. Offering Circular (No.2) Supplement (No. 3) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the Citigroup Inc. Offering Circular (No.2) 2025, the Citigroup Inc. Offering Circular (No.2) Supplement (No. 1), the Citigroup Inc. Offering Circular (No.2) Supplement (No. 2), the Citigroup Inc. Offering Circular (No.2) Supplement (No. 3) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Offering Circular (No.2) 2025 by this Supplement and (b) any statement in the Citigroup Inc. Offering Circular (No.2) or otherwise incorporated by reference into the Citigroup Inc. Offering Circular (No.2) 2025, the statements in (a) above will prevail.

## INFORMATION RELATING TO THE CGMHI OFFERING CIRCULAR (No.2)

*Publication of the 2025 Q4 Form 8-K of Citigroup Inc. on 14 January 2026*

On 14 January 2026, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2025 Q4 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 31 December 2025. A copy of the Citigroup Inc. 2025 Q4 Form 8-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202025%20Q4%20Form%208-K%20%281%29.pdf>). Citigroup Inc. is CGMHI Guarantor under the Programme. By virtue of this Supplement, the Citigroup Inc. 2025 Q4 Form 8-K is incorporated by reference in, and forms part of, the CGMHI Offering Circular (No.2).

The following information appears on the page(s) (page number references are to the PDF document) of the Citigroup Inc. 2025 Q4 Form 8-K as set out below:

|                                                                                                | <b>Page(s)</b>                     |
|------------------------------------------------------------------------------------------------|------------------------------------|
| (a) Press Release, dated 14 January 2026, issued by Citigroup Inc.                             | Exhibit Number 99.1 on pages 4-14  |
| (b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2025. | Exhibit Number 99.2 on pages 15-45 |

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2025 Q4 Form 8-K is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

### *Amendments to Introductory Section*

The cover pages of the CGMHI Offering Circular (No.2) shall be amended as set out in Schedule 1 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

### *Amendments to Form of the Notes*

The section of the CGMHI Offering Circular (No.2) entitled "*Form of the Notes*" shall be amended as set out in Schedule 2 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

### *Amendments to Subscription, Sale and Transfer and Selling Restrictions*

The section of the CGMHI Offering Circular (No.2) entitled "*Subscription, Sale and Transfer and Selling Restrictions*" shall be amended as set out in Schedule 3 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

### *Amendments to Taxation*

The section of the CGMHI Offering Circular (No.2) entitled "*Taxation*" shall be amended as set out in Schedule 4 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

*Amendments to General Conditions of the Notes*

The section of the CGMHI Offering Circular (No.2) entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 5 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

*Amendments to Pro Forma Pricing Supplement*

The section of the CGMHI Offering Circular (No.2) entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 6 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMHI Offering Circular (No.2).

*General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Offering Circular (No.2) since the publication of the CGMHI Offering Circular (No.2) Supplement (No.4).

Copies of the CGMHI Offering Circular (No.2) 2025, the CGMHI Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.2), the CGMHI Offering Circular (No.2) Supplement (No.3), the CGMHI Offering Circular (No.2) Supplement (No.4) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMHI Offering Circular (No.2) 2025, the CGMHI Offering Circular (No.2) Supplement (No.1), the CGMHI Offering Circular (No.2) Supplement (No.2), the CGMHI Offering Circular (No.2) Supplement (No.3), the CGMHI Offering Circular (No.2) Supplement (No.4) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Offering Circular (No.2) 2025 by this Supplement and (b) any statement in the CGMHI Offering Circular (No.2) or otherwise incorporated by reference into the CGMHI Offering Circular (No.2) 2025, the statements in (a) above will prevail.

## INFORMATION RELATING TO THE CGMFL OFFERING CIRCULAR (No.2)

*Publication of the 2025 Q4 Form 8-K of Citigroup Inc. on 14 January 2026*

On 14 January 2026, Citigroup Inc. filed a Current Report on Form 8-K (the "**Citigroup Inc. 2025 Q4 Form 8-K**") with the Securities and Exchange Commission of the United States (the "**SEC**") in connection with the publication of its Quarterly Financial Data Supplement for the quarter ended 31 December 2025. A copy of the Citigroup Inc. 2025 Q4 Form 8-K has been filed with the Central Bank, Euronext Dublin and the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and has been published on the website of the London Stock Exchange (<https://docs.londonstockexchange.com/sites/default/files/documents/Citigroup%20Inc.%202025%20Q4%20Form%208-K%20%281%29.pdf>). Citigroup Inc. is indirect parent company of CGMFL. By virtue of this Supplement, the Citigroup Inc. 2025 Q4 Form 8-K is incorporated by reference in, and forms part of, the CGMFL Offering Circular (No.2).

The following information appears on the page(s) (page number references are to the PDF document) of the Citigroup Inc. 2025 Q4 Form 8-K as set out below:

|                                                                                                | <b>Page(s)</b>                     |
|------------------------------------------------------------------------------------------------|------------------------------------|
| (a) Press Release, dated 14 January 2026, issued by Citigroup Inc.                             | Exhibit Number 99.1 on pages 4-14  |
| (b) Citigroup Inc. Quarterly Financial Data Supplement for the quarter ended 31 December 2025. | Exhibit Number 99.2 on pages 15-45 |

Any information not specified in the cross-reference list above but included in the Citigroup Inc. 2025 Q4 Form 8-K is not incorporated by reference and is either covered elsewhere in the Offering Circular (No.2) or is not relevant for investors.

### *Amendments to Introductory Section*

The cover pages of the CGMFL Offering Circular (No.2) shall be amended as set out in Schedule 1 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

### *Amendments to Form of the Notes*

The section of the CGMFL Offering Circular (No.2) entitled "*Form of the Notes*" shall be amended as set out in Schedule 2 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

### *Amendments to Subscription, Sale and Transfer and Selling Restrictions*

The section of the CGMFL Offering Circular (No.2) entitled "*Subscription, Sale and Transfer and Selling Restrictions*" shall be amended as set out in Schedule 3 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

### *Amendments to Taxation*

The section of the CGMFL Offering Circular (No.2) entitled "*Taxation*" shall be amended as set out in Schedule 4 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

#### *Amendments to General Conditions of the Notes*

The section of the CGMFL Offering Circular (No.2) entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 5 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

#### *Amendments to Pro Forma Pricing Supplement*

The section of the CGMFL Offering Circular (No.2) entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 6 to this Supplement, such that, where applicable, all double-underlined text will be inserted into, and all struck-out text will be deleted from, the CGMFL Offering Circular (No.2).

#### *General*

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Offering Circular (No.2) since the publication of the CGMFL Offering Circular (No.2) Supplement (No.4).

Copies of the CGMFL Offering Circular (No.2) 2025, the CGMFL Offering Circular (No.2) Supplement (No.1), the CGMFL Offering Circular (No.2) Supplement (No.2), the CGMFL Offering Circular (No.2) Supplement (No.3), the CGMFL Offering Circular (No.2) Supplement (No.4) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents. Copies of the CGMFL Offering Circular (No.2) 2025, the CGMFL Offering Circular (No.2) Supplement (No.1), the CGMFL Offering Circular (No.2) Supplement (No.2), the CGMFL Offering Circular (No.2) Supplement (No.3), the CGMFL Offering Circular (No.2) Supplement (No.4) and this Supplement have also been filed with and are available for viewing on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Offering Circular (No.2) 2025 by this Supplement and (b) any statement in the CGMFL Offering Circular (No.2) or otherwise incorporated by reference into the CGMFL Offering Circular (No.2) 2025, the statements in (a) above will prevail.

## SCHEDULE 1

### AMENDMENTS TO THE INTRODUCTORY SECTION

The cover pages set out on pages 1 to 7 of the Offering Circular (No.2) shall be amended as follows:

The definition of "*Permitted Non-U.S. Purchaser*" set out in the fifth paragraph on page 5 of the Offering Circular (No.2) shall be updated as follows:

"A "**Permitted Non-U.S. Purchaser**" is a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act"); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended, revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code, *provided* that, if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies, then the preceding clauses (ii) and (iii) shall not be applicable."

## SCHEDULE 2

### AMENDMENTS TO FORM OF THE NOTES

The section entitled "*Form of the Notes*" set out on pages 248 to 250 of the Offering Circular (No.2) shall be amended as follows:

The second paragraph under the subsection entitled "*Registered Notes*" on page 248 of the Offering Circular (No.2) shall be updated as follows:

"A **Permitted Non-U.S. Purchaser** is a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended (Advisers Act); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended, revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code, *provided* that, if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies, then the preceding clauses (ii) and (iii) shall not be applicable."

### SCHEDULE 3

#### AMENDMENTS TO SUBSCRIPTION, SALE AND TRANSFER AND SELLING RESTRICTIONS

The section entitled "*Subscription, Sale and Transfer and Selling Restrictions*" set out on pages 256 to 291 of the Offering Circular (No.2) shall be amended as follows:

1. The subsection entitled "*Transfer Restrictions*" on pages 256 to 261 of the Offering Circular (No.2) shall be updated as follows:

- a. Paragraph (b)(i) on page 256 of the Offering Circular (No.2) shall be updated as follows:

"(i) it is outside the United States at the time of any offer or sale of the Notes to it and it is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act");" and

- b. Paragraph (m) on pages 258 to 260 of the Offering Circular (No.2) shall be updated as follows:

"(m) that each Regulation S Global Registered Note Security will bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS GLOBAL SECURITY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE SECURITIES DO NOT CONSTITUTE, AND HAVE NOT BEEN MARKETED AS, CONTRACTS OF SALE OF A COMMODITY FOR FUTURE DELIVERY (OR OPTIONS THEREON) SUBJECT TO THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED (THE "**CEA**"), AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION (THE "**CFTC**") PURSUANT TO THE CEA. NO PERSON HAS REGISTERED NOR WILL REGISTER AS A COMMODITY POOL OPERATOR OF THE ISSUER UNDER THE CEA AND THE RULES OF THE CFTC THEREUNDER. FURTHERMORE, THE ISSUER HAS NOT REGISTERED AND WILL NOT REGISTER AS AN INVESTMENT COMPANY UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED.

CONSEQUENTLY, THE SECURITIES REPRESENTED BY THIS GLOBAL SECURITY MAY NOT BE OFFERED, SOLD, PLEDGED, RESOLD, DELIVERED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION OF A SECURITY OR OF A BENEFICIAL INTEREST THEREIN, THE ACQUIRER:

(1) REPRESENTS THAT

(A) (I) IT IS OUTSIDE THE UNITED STATES AT THE TIME OF ANY OFFER OR SALE OF THE SECURITIES TO IT AND IT IS NOT A "U.S. PERSON" AS SUCH TERM IS DEFINED UNDER RULE 902(k)(1) OF REGULATION S OR "IN THE UNITED STATES" AS SUCH TERM IS DEFINED IN RULE 202(A)(30)-

1(C)(3)(I) UNDER THE U.S. INVESTMENT ADVISERS ACT OF 1940, AS AMENDED ("ADVISERS ACT");

- (II) EXCEPT WHERE THE APPLICABLE ISSUE TERMS SPECIFIES THAT "PERMITTED NON-U.S. PURCHASER (REGULATION S ONLY)" APPLIES, IT DOES NOT COME WITHIN ANY DEFINITION OF U.S. PERSON FOR ANY PURPOSE UNDER THE CEA OR ANY RULE, ORDER, GUIDANCE OR INTERPRETATION PROPOSED OR ISSUED BY THE CFTC UNDER THE CEA (FOR THE AVOIDANCE OF DOUBT, A U.S. PERSON SHALL INCLUDE WITHOUT LIMITATION (X) ANY PERSON WHO IS EITHER (1) NOT A "NON-UNITED STATES PERSON" AS SUCH TERM IS DEFINED UNDER CFTC RULE 4.7(a)(1)(iv), BUT EXCLUDING, FOR THE PURPOSES OF SUBSECTION (D) THEREOF, THE EXCEPTION FOR QUALIFIED ELIGIBLE PERSONS WHO ARE NOT "NON-UNITED STATES PERSONS" OR (2) NOT A "FOREIGN LOCATED PERSON" AS DEFINED IN CFTC RULE 3.10(C)(1)(II) AND (Y) ANY PERSON WHO IS A "U.S. PERSON" OR A "SIGNIFICANT RISK SUBSIDIARY", OR BENEFITS FROM A "GUARANTEE", IN EACH CASE AS SUCH TERMS ARE DEFINED IN CFTC RULE 23.23(A) UNDER THE CEA, AS SUCH RULE MAY BE AMENDED, REVISED, SUPPLEMENTED OR SUPERSEDED);
- (III) EXCEPT WHERE THE APPLICABLE ISSUE TERMS SPECIFIES THAT "PERMITTED NON-U.S. PURCHASER (REGULATION S ONLY)" APPLIES, IT IS NOT A "U.S. PERSON" AS DEFINED IN RULE 3a71-3(a)(4) UNDER THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED; AND
- (IV) IT IS NOT, AND ITS PURCHASE AND HOLDING OF THE SECURITIES IS NOT MADE ON BEHALF OF OR WITH "PLAN ASSETS" OF, AN EMPLOYEE BENEFIT PLAN SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR AN EMPLOYEE BENEFIT PLAN OR OTHER PLAN OR ARRANGEMENT SUBJECT TO ANY LAWS, RULES OR REGULATIONS SUBSTANTIALLY SIMILAR TO TITLE I OF ERISA OR SECTION 4975 OF THE CODE ~~IF IT IS ACQUIRING THE SECURITY OR A BENEFICIAL INTEREST THEREIN FOR THE ACCOUNT OR BENEFIT OF ANOTHER~~

~~PERSON, SUCH OTHER PERSON IS ALSO A  
PERMITTED NON-U.S. PURCHASER;~~

((A) WHERE THE APPLICABLE ISSUE TERMS SPECIFIES THAT "PERMITTED NON-U.S. PURCHASER (REGULATION S ONLY)" APPLIES, ANY SUCH PERSON SATISFYING EACH OF THE FOREGOING CLAUSES (I) AND (IV) OR (B) OTHERWISE, ANY SUCH PERSON SATISFYING EACH OF THE FOREGOING CLAUSES (I) THROUGH (IV), A "PERMITTED NON-U.S. PURCHASER"); AND

(B) IF IT IS ACQUIRING THE SECURITY OR A BENEFICIAL INTEREST THEREIN FOR THE ACCOUNT OR BENEFIT OF ANOTHER PERSON, SUCH OTHER PERSON IS ALSO A PERMITTED NON-U.S. PURCHASER;

- (2) AGREES FOR THE BENEFIT OF THE ISSUER THAT IT WILL NOT, AT ANY TIME DURING THE TERM OF THE SECURITY, OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THE SECURITY OR ANY BENEFICIAL INTEREST THEREIN, AS APPLICABLE, EXCEPT TO (A) THE ISSUER OR ITS AFFILIATES OR (B) A PERMITTED NON-U.S. PURCHASER ACTING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OR BENEFIT OF ANOTHER PERMITTED NON-U.S. PURCHASER IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S AND ACKNOWLEDGES THAT THE ISSUER HAS THE RIGHT TO REFUSE TO HONOUR A TRANSFER OF ANY SECURITY OR INTEREST IN VIOLATION OF THE FOREGOING;
- (3) ACKNOWLEDGES THAT ANY TRANSFER IN VIOLATION OF THE FOREGOING AT ANY TIME DURING THE TERM OF THE SECURITY WILL BE OF NO FORCE AND EFFECT, WILL BE VOID AB INITIO, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE ISSUER OR ANY AGENT OF THE ISSUER;
- (4) ACKNOWLEDGES THAT IF AT ANY TIME THE ACQUIRER IS NO LONGER A PERMITTED NON-U.S. PURCHASER, THE ISSUER HAS THE RIGHT TO (A) COMPEL THE ACQUIRER TO SELL THE SECURITY OR BENEFICIAL INTEREST THEREIN, AS APPLICABLE, TO A PERSON WHO IS A PERMITTED NON-U.S. PURCHASER OR (B) COMPEL THE BENEFICIAL OWNER TO TRANSFER THE SECURITY OR BENEFICIAL INTEREST THEREIN, AS APPLICABLE, TO THE ISSUER, A DEALER OR AN AFFILIATE OF A DEALER, IN EACH CASE, FOR THE LEAST OF (X) THE PURCHASE PRICE THEREFOR PAID BY THE BENEFICIAL OWNER AND (Y) THE FAIR MARKET VALUE THEREOF; AND
- (5) (I) AGREES, IF REQUESTED BY THE ISSUER OR BY AN AGENT OF THE ISSUER, TO PROVIDE THE INFORMATION NECESSARY TO DETERMINE WHETHER THE TRANSFER OF SECURITIES REPRESENTED BY THIS SECURITY IS PERMISSIBLE UNDER THE SECURITIES ACT AND COMPLIES WITH THE FOREGOING RESTRICTIONS AND

(II) ACKNOWLEDGES THAT THE ISSUER OR AN AGENT OF THE ISSUER MAY COMPEL EACH BENEFICIAL OWNER OF THE SECURITIES TO CERTIFY PERIODICALLY THAT SUCH BENEFICIAL OWNER IS A PERMITTED NON-U.S. PURCHASER, INCLUDING CERTIFYING PERMITTED NON-U.S. PURCHASER STATUS HEREUNDER IN CONNECTION WITH ANY ACCOUNT OR PAYMENT INFORMATION PROVIDED BY THE BENEFICIAL OWNER IN CONNECTION WITH THE SECURITIES.

THIS GLOBAL SECURITY AND RELATED DOCUMENTATION MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WITHOUT THE CONSENT OF, BUT WITH NOTICE TO, THE HOLDERS OF INTERESTS IN THIS GLOBAL SECURITY, GIVEN IN ACCORDANCE WITH THE CONDITIONS, TO MODIFY THE RESTRICTIONS ON AND PROCEDURES FOR RESALES AND OTHER TRANSFERS OF INTERESTS IN THIS GLOBAL SECURITY TO REFLECT ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO RESALES OR OTHER TRANSFERS OF RESTRICTED SECURITIES GENERALLY. ANY HOLDER OF AN INTEREST IN THIS GLOBAL SECURITY SHALL BE DEEMED, BY ITS ACCEPTANCE OR PURCHASE THEREOF, TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT (EACH OF WHICH SHALL BE CONCLUSIVE AND BINDING ON SUCH HOLDER AND ALL FUTURE HOLDERS OF INTERESTS IN THIS GLOBAL SECURITY AND ANY SECURITIES ISSUED IN EXCHANGE OR SUBSTITUTION THEREFOR, WHETHER OR NOT ANY NOTATION THEREOF IS MADE HEREON).";"; and

2. The third paragraph under the subsection entitled "*United States of America*" on page 261 of the Offering Circular (No.2) shall be updated as follows:

"A "**Permitted Non-U.S. Purchaser**" is a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act"); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended, revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code, provided that, if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies, then the preceding clauses (ii) and (iii) shall not be applicable."

## SCHEDULE 4

### AMENDMENTS TO THE TAXATION

The section entitled "*Taxation*" set out on pages 292 to 370 of the Offering Circular (No.2) shall be amended as follows:

The first paragraph under the heading "*Application of special bonds tax regime*" in the sub-section entitled "*Czech Republic Taxation*" on page 321 of the Offering Circular (No.2) shall be updated as follows:

*"In 2021, new Czech income tax rules for the taxation of bonds came into effect. According to these rules, income from bonds is classified and taxed strictly by reference to the Czech bonds regulations. However, these regulations do not consider securities to be bonds if the right to repayment of a certain amount, which is linked to such securities, depends even partially on the occurrence of a certain event. Therefore, except in cases ~~of a full capital protection ensuring that~~ where a holder's capital is not at risk i.e. a Noteholder's investment is returned at redemption or maturity under all circumstances, it can be reasonably argued that this new tax regime does not cover instruments with complex payoff structures, such as the Notes. This Discussion assumes that the special bonds tax regime does not apply to the Notes."*

## SCHEDULE 5

### AMENDMENTS TO GENERAL CONDITIONS OF THE NOTES

The section entitled "*General Conditions of the Notes*" set out on pages 371 to 463 of the Offering Circular (No.2) shall be amended as follows:

The definition of "*Permitted Non-U.S. Purchaser*" under Condition 2(c) (*Exchanges and Transfers of Notes - Definitions*) on page 376 of the Offering Circular (No.2) shall be updated as follows:

**"Permitted Non-U.S. Purchaser"** means a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act"); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended, revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code, *provided* that, if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies, then the preceding clauses (ii) and (iii) shall not be applicable.".

## SCHEDULE 6

### AMENDMENTS TO PRO FORMA PRICING SUPPLEMENT

The section entitled "*Pro Forma Pricing Supplement*" set out on pages 806 to 935 of the Offering Circular (No.2) shall be amended as follows:

1. The definition of "*Permitted Non-U.S. Purchaser*" in the cover pages of the Pro Forma Pricing Supplement on page 809 of the Offering Circular (No.2) shall be updated as follows:

"A **"Permitted Non-U.S. Purchaser"** is a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act"); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended, revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.<sup>1</sup>"; and

2. The definition of "Permitted Non-U.S. Purchaser" under the sub-heading "*Selling Restrictions*" under the heading "KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC" in paragraph 12 entitled "*Summary*" in Part B – Other Information of the Pro Forma Pricing Supplement on pages 881 and 882 of the Offering Circular (No.2) shall be updated as follows:

"A **"Permitted Non-U.S. Purchaser"** is a person that (i) is outside the United States at the time of any offer or sale of the Notes to it and is not a "U.S. person" as such term is defined under Rule 902(k)(1) of Regulation S or "in the United States" as such term is defined in Rule 202(a)(30)-1(c)(3)(i) under the U.S. Investment Advisers Act of 1940, as amended ("Advisers Act"); (ii) does not come within any definition of U.S. person for any purpose under the CEA or any rule, order, guidance or interpretation proposed or issued by the CFTC under the CEA (for the avoidance of doubt, a U.S. person shall include without limitation (a) any person who is either (x) not a "Non-United States person" as such term is defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for the purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons" or (y) not a "foreign located person" as defined in CFTC Rule 3.10(c)(1)(ii) and (b) any person who is a "U.S. Person" or a "Significant Risk Subsidiary", or benefits from a "Guarantee", in each case as such terms are defined in CFTC Rule 23.23(a) under the CEA, as such rule may be amended,

<sup>1</sup> Clauses (ii) and (iii) should not be included if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies.

revised, supplemented or superseded); (iii) is not a "U.S. Person" as defined in Rule 3a71-3(a)(4) under the United States Securities Exchange Act of 1934, as amended; and (iv) is not, and whose purchase and holding of the Notes is not made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code; provided that, if the applicable Pricing Supplement specifies that "Permitted Non-U.S. Purchaser (Regulation S Only)" applies, then the preceding clauses (ii) and (iii) shall not be applicable.]"