

EXECUTION VERSION

Dated 21 May 2024

CENTRICA PLC

and

CITIBANK, N.A., LONDON BRANCH

and

CITIBANK EUROPE PLC

and

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

PAYING AGENCY AGREEMENT

relating to £405,000,000 Subordinated Resetable Fixed Rate Notes due 2055

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This Agreement is made on 21 May 2024 **between:**

- (1) **CENTRICA PLC** (the “**Issuer**”)
- (2) **CITIBANK, N.A., LONDON BRANCH** as principal paying agent and agent bank (the “**Principal Paying Agent**” and the “**Agent Bank**”, respectively, which expressions include any other principal paying agent or agent bank (respectively) for the time being under this Agreement);
- (3) **CITIBANK EUROPE PLC** as paying agent (the “**Paying Agent**” and, together with the Principal Paying Agent and any other paying agent from time to time hereunder, the “**Paying Agents**”); and
- (4) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.** (the “**Trustee**”, which expression includes any other trustee for the time being of the Trust Deed referred to below).

Whereas:

- (A) The Issuer proposes to issue £405,000,000 Subordinated Resettable Fixed Rate Notes due 2055 (the “**Notes**”, which expression shall include, unless the context requires otherwise, any further Notes issued pursuant to Condition 19).
- (B) The definitive Notes for which the Permanent Global Note referred to below may be exchanged (subject to its provisions) will be in bearer form in the denominations of £100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000, each with Coupons and, in the case of Notes which, when issued in definitive form, have more than 27 interest payments remaining, talons for further Coupons. No definitive Notes will be issued with a denomination above £199,000.
- (C) The Notes will be constituted by a trust deed (the “**Trust Deed**”) dated 21 May 2024 between the Issuer and the Trustee.
- (D) The Notes will initially be represented by a temporary global note (the “**Temporary Global Note**”), in or substantially in the form set out in Part 1 of Schedule 2 to the Trust Deed, which will be exchangeable for interests in a permanent global note (the “**Permanent Global Note**” and together with the Temporary Global Note, the “**Global Notes**”), in or substantially in the form set out in Part 2 of Schedule 2 to the Trust Deed.
- (E) The definitive Notes, Coupons and Talons will be in or substantially in the respective forms set out in Part 1, Part 2 and Part 3 of Schedule 1 to the Trust Deed. The Terms and Conditions of the Notes (the “**Conditions**”) will be in the form set out in Part 4 of Schedule 1 to the Trust Deed.
- (F) This is the Paying Agency Agreement defined in the Trust Deed.

1 Interpretation

1.1 Definitions: Terms defined in the Conditions and the Trust Deed have the same meanings in this Agreement except where otherwise defined in this Agreement. In addition:

“**Agents**” means the Principal Paying Agent, the Agent Bank and the other Paying Agents or any of them.

“**Applicable Law**” means any applicable provision of law or regulation and shall include (without limitation) (i) any agreement between any Authorities and (ii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

“**Authority**” means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction.

“**Business Day**” means a day, other than a Saturday, Sunday or public holiday, on which Euroclear and Clearstream, Luxembourg are operating and a day on which commercial banks and foreign exchange markets are open for general business in London.

“**Clearing Systems**” means Euroclear and Clearstream, Luxembourg.

“**Code**” means the U.S. Internal Revenue Code of 1986.

“**FATCA Withholding**” means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations or agreements thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any fiscal or regulatory legislation, rules or practices implementing such an intergovernmental agreement).

“**Tax**” means any present or future taxes, duties, assessments, withholdings, deductions, liabilities or governmental charges of whatever nature imposed, levied, collected, withheld, deducted or assessed by or on behalf of any Authority having power to tax.

1.2 Construction of Certain References

References to costs, expenses/Expenses, Losses (and any similar terms) as incurred by the relevant Agent or other person, shall not include any amount in respect of value added tax comprised in the same for which either that person or, if relevant, any other member of the value added tax group to which that person belongs, is entitled to credit as input tax.

1.3 Contracts (Rights of Third Parties) Act 1999: A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

2 Appointment

The Issuer (and for the purposes of Clause 4.1, only, the Trustee) appoints the Agents as its agents in respect of the Notes at their respective specified offices referred to in the Notes for the purposes of, and subject to the terms and conditions specified in, this Agreement and the Conditions. Except in Clause 18, references to the Agents are to them acting solely through such specified offices. Each Agent shall perform only such duties required of it by this Agreement and by the Conditions. No implied duties or obligations shall be read into any such documents. The obligations of the Agents are several and not joint.

3 Authentication and Exchange of the Notes

3.1 The Temporary Global Note and the Permanent Global Note: Immediately before issue, the Issuer shall deliver the duly executed Temporary Global Note and the Permanent Global Note to the Principal Paying Agent. The Principal Paying Agent (or its agent on its behalf) shall

authenticate the Temporary Global Note and the Permanent Global Note and return the Temporary Global Note and the Permanent Global Note to or to the order of the Issuer for delivery to a common depository for Euroclear and Clearstream, Luxembourg.

3.2 Exchange of Temporary Global Note for Permanent Global Note: On and after the Exchange Date (as defined in the Temporary Global Note), the Principal Paying Agent shall, on presentation to it or to its order of the Temporary Global Note and the Permanent Global Note, procure the exchange of interests in the Temporary Global Note for interests of an equal principal amount in the Permanent Global Note in accordance with the Temporary Global Note. On exchange in full of the Temporary Global Note the Principal Paying Agent shall cancel it.

3.3 Exchange of Permanent Global Note:

3.3.1 Notification of request for definitive Notes: The Principal Paying Agent, on receiving notice in accordance with the terms of the Permanent Global Note that its holder requires to exchange the Permanent Global Note, or an interest in it, for definitive Notes, shall as soon as reasonably practicable notify the Issuer of such request.

3.3.2 Authentication and exchange: At least 14 days before the Exchange Date (as defined in the Permanent Global Note), the Issuer will deliver or procure the delivery of definitive Notes in an aggregate principal amount equal to the outstanding principal amount of the Permanent Global Note to or to the order of the Principal Paying Agent. Such definitive Notes shall have attached all Coupons and a Talon for further Coupons in respect of interest which has not already been paid against presentation of the Permanent Global Note. The Principal Paying Agent (or its agent on its behalf) shall authenticate such definitive Notes and shall make them, the Coupons and the Talon available for exchange against the Permanent Global Note in accordance with the Permanent Global Note. On exchange in full of the Permanent Global Note the Principal Paying Agent shall cancel it.

4 The Trustee

4.1 Agents to act for Trustee: At any time after an Event of Default (or any condition, event or act which, with the giving of notice and/or the lapse of time and/or the issue of a certificate, would constitute an Event of Default) has occurred, the Trustee may:

4.1.1 by notice in writing to the Issuer and the Agents, require the Agents:

- (a) to act thereafter, until instructed otherwise by the Trustee, as Agents of the Trustee in relation to payments to be made by or on behalf of the Trustee under the provisions of the Trust Deed *mutatis mutandis* on the terms provided in this Agreement (save that the Trustee's liability under any provision of this Agreement for the indemnification, remuneration and payment of out-of-pocket expenses of the Agents shall be limited to the amounts for the time being held by the Trustee in relation to the Notes) and thereafter to hold all Notes, Coupons and Talons and all sums, documents and records held by them in respect of Notes, Coupons and Talons on behalf of the Trustee; and/or
- (b) to deliver up all Notes, Coupons and Talons and all sums, documents and records held by them in respect of the Notes, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice, provided that such notice shall be deemed not to apply to any documents or records which the Agents are obliged not to release by any law or regulation; and

(b) by notice in writing to the Issuer require it to make all subsequent payments in respect of the Notes, Coupons and Talons to or to the order of the Trustee and not to the Principal Paying Agent with effect from the issue of any such notice to the Issuer.

4.2 Notices of change of the Trustee: The Issuer shall forthwith notify the Principal Paying Agent of any change in the person or persons comprising the Trustee.

5 Payment

5.1 Payment to Principal Paying Agent: The Issuer will, before 10.00 a.m. (London time), on each date on which any payment in respect of the Notes becomes due, or earlier if pre-funding is required, transfer to an account specified by the Principal Paying Agent an amount in the relevant currency sufficient for the purposes of the payment in funds settled through such payment system as the Issuer and the Principal Paying Agent may agree. If the Principal Paying Agent reasonably determines in its absolute discretion that payment in accordance with this clause 5.1 is required to be made earlier, it will provide the Issuer with not less than 21 days' prior notice in writing of such requirement.

5.2 Funds held for Holders: Any funds paid by or by arrangement with the Issuer to the Principal Paying Agent under Clause 5.1 shall be held in the relevant account referred to in Clause 5.1 for payment to the Holders or Couponholders, as the case may be, until the Notes or matured Coupons become void under Condition 13. In that event, the Principal Paying Agent shall repay to the Issuer sums equivalent to the amounts which would otherwise have been repayable on the relevant Notes or Coupons.

5.3 Payment Confirmation: The Issuer will ensure that no later than 10.00 a.m. (London time) on the second Business Day (as defined below) immediately preceding the date on which any payment is to be made to the Principal Paying Agent under Clause 5.1, the Principal Paying Agent shall receive a payment confirmation by SWIFT from the paying bank of the Issuer. In the event that the Issuer elects to defer payment in accordance with the Conditions, the Issuer will ensure a notice is provided to the Principal Paying Agent within the period set out in Condition 5(a). For the purposes of this Clause, "**Business Day**" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London.

5.4 Late Payment: The Principal Paying Agent shall notify each of the other Paying Agents as soon as reasonably practicable:

5.4.1 if it has not by the relevant date set out in Clause 5.1 received unconditionally the full amount required for the payment; and

5.4.2 if it receives unconditionally the full amount of any sum payable in respect of the Notes or Coupons after that date.

The Principal Paying Agent shall, at the expense of the Issuer, immediately on receiving any amount as described in Clause 5.4.2, cause notice of that receipt to be published under Condition 18.

5.5 The Principal Paying Agent shall ensure that payments of both principal and interest in respect of a Temporary Global Note will only be made if certification of non-U.S. beneficial ownership as required by U.S. Treasury regulations has been received from Euroclear and/or Clearstream, Luxembourg in accordance with the terms of the Temporary Global Note.

- 5.6 Payment by Paying Agents:** Unless it has received notice under Clause 5.4.1, each Paying Agent shall pay or cause to be paid all amounts due in respect of the Notes on behalf of the Issuer in the manner provided in the Conditions. If any payment provided for in Clause 5.1 is made late but otherwise in accordance with the provisions of this Agreement, the relevant Paying Agent shall nevertheless make payments in respect of the Notes as stated above following receipt by it of such payment.
- 5.7 Insufficient Funds:** If for any reason the Principal Paying Agent considers in its sole discretion that the amounts to be received by it under Clause 5.1 will be, or the amounts actually received by it are, insufficient to satisfy all claims in respect of all payments then falling due in respect of the Notes, no Paying Agent shall be obliged to pay any such claims until the Principal Paying Agent has received the full amount of all such payments.
- 5.8 Reimbursement of Principal Paying Agent:** Without prejudice to Clauses 5.6 and 5.7, if the Principal Paying Agent pays any amounts to the holders of Notes or Coupons or to any other Paying Agent at a time when it has not received payment in full in respect of the relevant Notes in accordance with Clause 5.1 (the excess of the amounts so paid over the amounts so received being the “**Shortfall**”) and, in the case of interest, has not received notice of a deferral of interest from the Issuer pursuant to and in accordance with the Conditions and this Agreement, the Issuer will, in addition to paying amounts due under Clause 5.1, pay to the Principal Paying Agent on demand interest (at a rate which represents the Principal Paying Agent’s, cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Principal Paying Agent of the Shortfall.
- 5.9 Reimbursement of Paying Agents:** The Principal Paying Agent shall on demand promptly reimburse each other Paying Agent for payments in respect of Notes properly made by each Paying Agent in accordance with this Agreement, the Trust Deed and the Conditions unless the Principal Paying Agent has notified the relevant Paying Agent, prior to its opening of business on the due date of a payment in respect of the Notes, that the Principal Paying Agent does not expect to receive sufficient funds to make payment of all amounts falling due in respect of the Notes.
- 5.10 Payments in respects of Global Notes:** Whilst the Notes are represented by the Global Notes, all payments due in respect of the Notes shall be made to, or to the order of, the holder of the Global Notes, subject to and in accordance with the provisions of the Global Notes. On the occasion of each payment, the Paying Agent to which the Global Note was presented for the purpose of making the payment shall cause the appropriate Schedule to the relevant Global Note to be annotated so as to evidence the amounts and dates of the payments of principal and/or interest as applicable.
- 5.11 Enfacement:** As and when requested to do so by the Trustee pursuant to Clause 9 of the Trust Deed, each of the Paying Agents will enface the Notes or Coupons in the manner provided in the said Clause 9 on production to them of the Notes or Coupons.
- 5.12 Partial Payment:** If the amount of principal and/or interest then due for payment is not paid in full (otherwise than by reason of a deduction required by law to be made or by reason of a FATCA Withholding or a certification required by the terms of the Notes not being received), then the Paying Agent to which a definitive Note or Coupon (as the case may be) is presented for the purpose of making the payment shall make a record of the shortfall on the relevant definitive Note or Coupon and such record shall, in the absence of manifest error, be *prima facie* evidence that the payment in question has not to that extent been made.
- 5.13 Credit:** If the Principal Paying Agent agrees to extend credit to the Issuer it will do so on its usual terms as to interest and other charges, unless other terms have been agreed.

5.14 Deduction or Withholding: If the Issuer determines in its sole discretion that it will be required to withhold or deduct for or on account of any Tax required by Applicable Law in connection with any payment due on the Notes, then the Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that any such re-direction or re-organisation of any payment is made through a recognised institution of international standing and such payment is made in accordance this Agreement, the Trust Deed and the Conditions. The Issuer will promptly notify the Principal Paying Agent of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 5.14.

6 Determination and Notification of Subsequent Fixed Interest Rates

6.1 Determination of Subsequent Fixed Interest Rates: The Agent Bank shall determine the Subsequent Fixed Interest Rate applicable to each Interest Period falling within the relevant Reset Period commencing on or after the First Reset Date, subject to, and in accordance with, the Conditions.

6.2 Failure to determine Subsequent Fixed Interest Rate: If the Agent Bank does not at any time for any reason so determine the Subsequent Fixed Interest Rate, it shall as soon as reasonably practicable notify the Issuer, the Trustee, the Principal Paying Agent and the other Agents of such fact.

6.3 Reset Reference Banks: The Issuer undertakes that, for so long as it is required to do so in accordance with the Trust Deed and the Conditions, it shall ensure that there shall at all times be five Reset Reference Banks. Forthwith upon any change in the identity of a Reset Reference Bank, the Issuer shall notify the Agent Bank, the Trustee, the Principal Paying Agent and the other Agents of such change. Pending receipt of any such notification, the Agent Bank and the Trustee shall be entitled to assume that the Reset Reference Banks are those initially appointed as modified by any changes of which notification has previously been received by the Agent Bank and the Trustee.

6.4 No liability: Neither the Agent Bank nor the Trustee shall be responsible to the Issuer or any third party or be liable for any failure of the Reset Reference Banks to fulfil their duties or meet their obligations as Reset Reference Banks (except in the event of wilful default, fraud or gross negligence) or as a result of the Agent Bank or the Trustee having acted on or relied upon any quotation, ratios certificate or other information given by any Reset Reference Bank which subsequently may be found to be incorrect or inaccurate in any way.

6.5 Publication of Subsequent Fixed Interest Rates: The Issuer shall cause notice of each Subsequent Fixed Interest Rate in respect of each relevant Interest Period to be given to the Trustee, each of the Paying Agents, any stock exchange on which the Notes are for the time being listed or admitted to trading and, in accordance with Condition 18, the Holders, in each case as soon as practicable after its determination but in any event not later than the fourth Business Day thereafter.

6.6 Receipt by Agent Bank of Information: If the Principal Paying Agent or the Agent Bank at any time has not been provided with the requisite information to make any determination or calculation or take any action that it is required to take pursuant to this Agreement and the Conditions, or is unable to make such determination or calculation or take such action for reasons beyond its control, it shall be released from its obligations to make such determination or calculation or to take such action.

7 Repayment

If claims in respect of any principal, premium or interest become void under the Conditions, the Principal Paying Agent shall (subject to Clause 4.1) as soon as reasonably practicable repay to the Issuer the amount which would have been due if presentations for payment had been made before such claims became void. The Principal Paying Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

8 Notice of any withholding or deduction

8.1 Each party to this Agreement shall, within ten Business Days of a written request by another party to this Agreement, supply to such party such forms, documentation and other information relating to it, its operations, or the Notes as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 8.1 to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 8.1, "**Applicable Law**" shall be deemed to include (i) rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) agreement between any Authorities; and (iii) agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

8.2 The Issuer shall notify the Trustee and each Agent in the event that it determines that any payment to be made by an Agent under any Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 8.2 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Notes, or both.

8.3 Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under any Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the Agent shall make such payment after such deduction or withholding has been made and shall account to the relevant Authority within the time allowed for the amount so deducted or withheld or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 8.3.

9 Early Redemption etc.

9.1 Notice of Redemption etc.: If the Issuer intends to redeem all the Notes pursuant to Condition 6 or substitute the Notes for, or vary the terms of the Notes with the effect that they remain, or as the case may be, become, Qualifying Notes pursuant to Condition 7, it shall, at least 14 days before the latest date for the publication of the notice of redemption required to be given to Holders, give notice of its intention to the Principal Paying Agent and the Trustee stating the date on which such Notes are to be redeemed, substituted or, as the case may be, varied, the

redemption price (if applicable) and the manner in which such redemption, substitution or, as the case may be, variation will be effected.

- 9.2 Redemption Notice etc.:** The Principal Paying Agent shall publish, at the expense of the Issuer, the notice required in connection with such redemption, substitution or, as the case may be, variation. Such notice shall specify the date on which such Notes are to be redeemed, substituted or, as the case may be, varied, the redemption price (if applicable) and the manner in which such redemption, substitution or, as the case may be, variation will be effected.

10 Cancellation, Destruction and Records

- 10.1 Cancellation by Paying Agents:** All Notes which are redeemed or substituted by the Issuer pursuant to Condition 6 or substituted for Qualifying Notes pursuant to Condition 7 (together with all unmatured Coupons and unexchanged Talons relating thereto) will be cancelled by the Principal Paying Agent by which they are redeemed or substituted. In addition, all Notes which are purchased on behalf of the Issuer or any of its Subsidiaries and are surrendered to a Paying Agent for cancellation, (together with all unmatured Coupons and all unexchanged Talons (if any) attached to them or surrendered with them), shall be cancelled by the Paying Agent to which they are surrendered. Each of the Agents shall give to the Principal Paying Agent details of all payments made by it and shall deliver all cancelled Notes, Coupons and Talons to the Principal Paying Agent or as the Principal Paying Agent may specify.

- 10.2 Certification of Payment Details:** The Principal Paying Agent shall deliver to the Issuer as soon as reasonably practicable and in any event within three months after the date of each repayment, payment, cancellation or replacement, as the case may be, a certificate stating:

10.2.1 the aggregate nominal amount of Notes which have been redeemed or, as the case may be, substituted and cancelled and the aggregate amount paid in respect of them;

10.2.2 the number of Notes cancelled (together with details of all unmatured Coupons or unexchanged Talons) attached to them or delivered with them;

10.2.3 the aggregate amount paid in respect of interest on the Notes;

10.2.4 the total number by maturity date of Coupons and Talons cancelled; and

10.2.5 the serial numbers of the Notes.

- 10.3 Destruction:** The Principal Paying Agent shall destroy all cancelled Notes, Coupons and Talons and, as soon as reasonably practicable following their destruction, upon request, the Principal Paying Agent shall send to the Issuer a certificate stating the serial numbers of the Notes and the number by maturity date of Coupons and Talons destroyed.

- 10.4 Record:** Without prejudice to the obligations of the Principal Paying Agent under Clause 10.2, the Principal Paying Agent shall keep a full and complete record of all Notes, Coupons and Talons and of their redemption, substitution, purchase on behalf of the Issuer or any of its Subsidiaries and cancellation, payment or replacement (as the case may be) and of all replacement Notes, Coupons and Talons issued in substitution for mutilated, defaced, destroyed, lost or stolen Notes, Coupons and Talons. The Principal Paying Agent shall in respect of the Coupons of each maturity retain (in the case of Coupons other than Talons) until the expiry of ten years from the Relevant Date in respect of such Coupons and (in the case of Talons) indefinitely either all paid or exchanged Coupons of that maturity or a list of the serial numbers of Coupons of that maturity still remaining unpaid or unexchanged. The Principal Paying Agent shall at all reasonable times make the record available to the Issuer, the Trustee

and any persons authorised by it for inspection and for the taking of copies of it or extracts from it.

- 10.5 Endorsement:** The Principal Paying Agent is authorised by the Issuer and instructed to endorse or to arrange for the endorsement of the Global Notes to reflect the reduction in the nominal amount represented by it by the amount so redeemed, substituted or purchased and cancelled provided, that, in the case of a purchase, substitution or cancellation, the Issuer has notified the Principal Paying Agent of the same in accordance with Clause 10.1.

11 Replacement Notes, Coupons and Talons

- 11.1 Stocks of Notes, Coupons and Talons:** The Issuer shall, if definitive Notes are issued, cause a sufficient quantity of additional forms of Notes, Coupons and Talons to be made available, upon request, to the Principal Paying Agent and the other Paying Agents (in such capacity the “**Replacement Agent**”) for the purpose of issuing replacement Notes, Coupons and Talons.

- 11.2 Replacement:** The Replacement Agent shall issue replacement Notes, Coupons and Talons in accordance with the Conditions.

- 11.3 Coupons and Talons on replacement Notes:** In the case of a mutilated or defaced Note, the Replacement Agent shall ensure that (unless otherwise covered by such indemnity as the Issuer may reasonably require) any replacement Note only has attached to it Coupons and/or a Talon corresponding to those (if any) attached to the Note which it replaces.

- 11.4 Cancellation:** The Replacement Agent shall cancel any mutilated or defaced Notes, Coupons or Talons in respect of which replacement Notes, Coupons or Talons have been issued under this Clause and shall furnish the Issuer with a certificate stating the serial numbers of the Notes, Coupons or Talons cancelled and, unless otherwise instructed by the Issuer in writing, shall destroy the cancelled Notes, Coupons or Talons and (upon written request) give to the Issuer a destruction certificate containing the information specified in Clause 10.3.

- 11.5 Verification:** The Replacement Agent shall obtain verification in the case of an allegedly lost, stolen or destroyed Note, Coupon or Talon in respect of which the serial number is known, that the Note, Coupon or Talon has not previously been redeemed, substituted, paid or exchanged, as the case may be. The Replacement Agent shall not issue any replacement Note, Coupon or Talon unless and until the claimant shall have:

11.5.1 paid the costs and expenses incurred in connection with the issue;

11.5.2 provided it with such evidence and indemnity as the Issuer may reasonably require; and

11.5.3 in the case of any mutilated or defaced Note, Coupon or Talon surrendered it to the Replacement Agent.

- 11.6 Notification:** The Replacement Agent shall, on issuing any replacement Note, Coupon or Talon, as soon as reasonably practicable, inform the Issuer, the Trustee and the other Agents of the serial number of the replacement Note, Coupon or Talon issued and (if known) of the serial number of the Note, Coupon or Talon in place of which the replacement Note, Coupon or Talon has been issued. Whenever replacement Coupons or Talons are issued, the Replacement Agent shall also notify the other Agents of the maturity dates of the lost, stolen, mutilated, defaced or destroyed Coupons or Talons and of the replacement Coupons or Talons issued.

- 11.7 Records:** The Replacement Agent shall keep a full and complete record of all replacement Notes, Coupons and Talons issued and shall make the record available at all reasonable times

to the Issuer, the Trustee and any persons authorised by either of them for inspection and for the taking of copies of it or extracts from it.

11.8 Presentation of replaced Note, Coupon or Talon: If a Note, Coupon or Talon which has been replaced is presented to a Paying Agent for payment (in the case of a Note or Coupon only) or to the Replacement Agent for exchange, that Paying Agent shall as soon as reasonably practicable send notice of that fact to the Issuer and the other Paying Agents.

11.9 Surrender of Talons: The Paying Agents shall issue further Coupon sheets against surrender of Talons. A Talon so surrendered shall be cancelled by the relevant Paying Agent who (except where the Paying Agent is the Principal Paying Agent) shall inform the Principal Paying Agent of its serial number. Further Coupon sheets issued on surrender of Talons shall carry the same serial number as the surrendered Talon.

12 Notices

12.1 Publication: At the request and expense of the Issuer, the Principal Paying Agent shall arrange for the publication of all notices to Holders. Notices to Holders shall be published in accordance with the Conditions and, unless the Trustee otherwise directs, shall only be published in a form which has been approved by the Trustee.

12.2 Notices from Holders: The Principal Paying Agent shall as soon as reasonably practicable forward to the Issuer any notice received by it from a Holder whether electing to exchange a Global Note for definitive Notes or otherwise.

12.3 Copies to the Trustee: The Principal Paying Agent shall as soon as reasonably practicable send to the Trustee two copies of the form of every notice to be given to Holders for approval and of every such notice once published.

12.4 Notices through Principal Paying Agent: All communications relating to this Agreement between the Issuer and any of the Agents or between the Agents themselves shall be made (except where otherwise expressly provided) through the Principal Paying Agent.

12.5 Notices through the Clearing Systems: While the Notes are held through the Clearing Systems, a notice will be deemed given to Holders if such notice is sent through the Clearing Systems for publication to Holders.

13 Documents and Forms

The Issuer shall send to the Paying Agents:

13.1 specimen Notes (but only if definitive Notes are issued);

13.2 sufficient copies of all documents required by the Notes, the prospectus relating to the Notes or any stock exchange on which the Notes are listed from time to time to be available for issue or inspection during business hours (and the Paying Agents shall make them so available to Holders); and

13.3 as required, forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents shall make such documents available to Holders and perform their other functions as set out in Schedule 3 of the Trust Deed).

14 Meetings of Holders

14.1 Provisions of Trust Deed: The provisions of Schedule 3 to the Trust Deed shall apply to meetings of the Holders and shall have effect in the same manner as if set out in this Agreement.

14.2 Voting Certificates: Without prejudice to Clause 14.1, each of the Paying Agents on the request of any holder of the Notes shall issue voting certificates and block voting instructions in accordance with Schedule 3 to the Trust Deed and shall as soon as reasonably practicable give notice to the Issuer in writing of any revocation or amendment of a block voting instruction. Each of the Paying Agents will keep a full and complete record of all voting certificates and block voting instructions issued by it and will, not less than 24 hours before the time appointed for holding a meeting or adjourned meeting, deposit at such place as the Principal Paying Agent shall approve, full particulars of all voting certificates and block voting instructions issued by it in respect of the meeting or adjourned meeting.

15 Indemnity

15.1 By Issuer: The Issuer shall indemnify each of the Agents against any losses, liabilities, reasonable costs, claims, actions, demands or expenses properly incurred (together, “**Losses**”) (including, but not limited to, all reasonable costs, legal fees, charges and expenses properly incurred (together, “**Expenses**”) paid or incurred in disputing or defending any Losses) which it may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except for any Losses and Expenses resulting from its own wilful default, gross negligence, bad faith or fraud or that of its officers, directors or employees or the material breach by it of the terms of this Agreement.

15.2 By Agents: Each Agent shall severally indemnify the Issuer against any Losses (including, but not limited to, all Expenses paid or incurred in disputing or defending any Losses) which the Issuer may incur or which may be made against the Issuer as a result of the Agent’s wilful default, gross negligence, bad faith or fraud or that of its officers, directors or employees. In no event shall an Agent be liable to indemnify the Issuer for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special or consequential damages, whether or not such Agent has been advised of the possibility of such losses. For the avoidance of doubt each Agent’s liability under this Clause 15.2 shall be limited in the manner set out in Clauses 15.6 and 15.7.

15.3 Survival of Indemnity: The indemnities set out above shall survive any termination, or expiry of this Agreement and (in respect of matters which arise prior to the resignation or removal, as applicable, of any Agent) the resignation or removal of the Agent.

15.4 Agents’ Gross Negligence, Fraud or Wilful Default: Each Agent shall only be liable to the Issuer for Losses arising directly from the performance of its obligations under this Agreement suffered by or occasioned to the Issuer to the extent that such Agent has been grossly negligent, fraudulent or in wilful default in respect of its obligations under this Agreement. For the avoidance of doubt the failure of an Agent to make a claim for payment on the Issuer, or to inform any other Agent or any clearing system of a failure on the part of the Issuer to meet any such claim or to make a payment by the stipulated date in a timely manner (save in the case of an actual non-payment), shall not be deemed to constitute gross negligence, fraud or wilful default on the part of such Agent.

15.5 Acts and Omissions: Each Agent shall not otherwise be liable or responsible for any Losses which may result from anything done or omitted to be done by it in connection with this Agreement.

15.6 Limitation of Loss: Losses arising under Clause 15.4 shall be limited to the amount of the Issuer's actual loss (such loss shall be determined as at the date of default of the relevant Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to such Agent at the time of entering into this Agreement, or at the time of accepting any relevant instructions, which increase the amount of the loss. In no event shall an Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive or consequential damages, whether or not such Agent has been advised of the possibility of such loss or damages.

15.7 Limitation of Liability: The liability of each Agent under this Agreement will not extend to any Losses arising through any acts, events or circumstances not reasonably within its control, or resulting from the general risks of investment in or the holding of assets in any jurisdiction, including, but not limited to, Losses arising from: nationalisation, expropriation or other governmental actions; any law, order or regulation of a governmental, supranational or regulatory body; regulation of the banking or securities industry including changes in market rules or practice, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; and strikes or industrial action.

15.8 Compliance with Rules: Each Agent shall be entitled to take any action or to refuse to take any action which such Agent regards as necessary for it to comply with any Applicable Law, regulation or fiscal requirement, or the rules, operating procedures or market practice of any relevant stock exchange or other market or clearing system.

16 Responsibility of the Agents

16.1 Validity: No Agent shall be responsible to anyone with respect to the validity of this Agreement or the Notes, or Coupons or for any act or omission by it in connection with this Agreement or any Note, or Coupon except for its own gross negligence, wilful default or bad faith, including that of its officers and employees.

16.2 Default by Issuer: No Agent shall have any duty or responsibility in the case of any default by the Issuer in the performance of its obligations under the Conditions.

16.3 Certificates: Whenever in the performance of its duties under this Agreement an Agent shall deem it desirable that any matter be established by the Issuer or the Trustee prior to taking or suffering any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by the Issuer or the Trustee and delivered to the Agent and the certificate shall be a full authorisation to the Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon the certificate.

17 Conditions of Appointment

17.1 Dealings with money: Each Agent shall be entitled to deal with money paid to it by the Issuer for the purpose of this Agreement in the same manner as other money paid to a banker by its customers except:

17.1.1 that it shall not exercise any right of set-off, lien or similar claim in respect of the money; and

- 17.1.2** that it shall not be liable to account to the Issuer for any interest on the money. Any funds held by the Principal Paying Agent are held as banker and are not subject to the FCA Client Money Rules.
- 17.2 Agent of the Issuer:** In acting under this Agreement and in connection with the Notes, each Agent shall act solely as an agent of the Issuer (and, for the purposes of Clause 4.1 above, the Trustee) and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Notes, Coupons or Talons or any other third party.
- 17.3 No Implied Duties:** Each Agent undertakes to the Issuer to perform its duties, and shall be obliged to perform the duties and only the duties, specifically stated in this Agreement, the Trust Deed, the Conditions, and no implied duties or obligations (including without limitation duties or obligations of a fiduciary or equitable nature) shall be read into any of those documents against any Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent agent in comparable circumstances.
- 17.4 Professional Advisers:** The Principal Paying Agent may consult with legal and other professional advisers and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers.
- 17.5 Acting on Instructions:** Each Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance on any instruction, request or order from the Issuer or (in the circumstances specified in Clause 4.1) the Trustee or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from the Issuer or the Trustee. Each of the Agents is entitled to do nothing, without liability, if conflicting, unclear or equivocal instructions have been received, or in order to comply with any Applicable Law. For the avoidance of doubt, each of the Agents will, if permissible by Applicable Law, immediately notify the Issuer should they encounter such conflicting, unclear or equivocal instructions.
- 17.6 Agents' interests:** Any Agent and its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes, Coupons or Talons with the same rights that it or he would have had if the Agent concerned were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the Issuer as freely as if the Agent were not appointed under this Agreement.
- 17.7 Transactions with the Issuer:** In relation to Clause 17.6 above, each Agent shall be entitled to exercise and enforce its rights, comply with its obligations and perform its duties under or in relation to any such transaction without regard to the interests of the Issuer and notwithstanding that the same may be contrary or prejudicial to the interests of the Issuer and shall not be responsible for any loss or damage occasioned to the Issuer thereby and shall be entitled to retain and shall not be in any way liable to account for any profit made or share of brokerage or commission or remuneration or other amount or benefit received thereby or in connection therewith.
- 17.8 Authorised Persons:** The Issuer shall provide the Principal Paying Agent with a certified copy of the list of persons authorised to execute documents and take action on its behalf in connection with this Agreement and shall notify the Principal Paying Agent immediately in writing if any of those persons ceases to be authorised or if any additional person becomes authorised together, in the case of an additional authorised person, with evidence satisfactory to the Principal Paying Agent that the person has been authorised.

- 17.9 Absolute Owner:** Except as ordered by a court of competent jurisdiction or as required by law or applicable regulations, the Issuer, the Trustee and each of the Agents shall be entitled to treat the bearer of any Note or Coupon as the absolute owner of it (whether or not it is overdue and notwithstanding any notice of ownership or writing on it (or on the Certificate representing it) or notice of any previous loss or theft of it (or the related Certificate)).
- 17.10 No Assumption of Obligations:** Nothing in this Agreement shall require an Agent to assume an obligation of the Issuer arising under any provision of the listing, prospectus, disclosure or transparency rules (or equivalent rules of any other competent authority besides the FCA).
- 17.11 Sufficient Instructions:** An Agent is entitled to treat a telephone or e-mail communication from a person purporting to be (and whom such Agent believes in good faith to be) the authorised representative of the Issuer, as sufficient instructions and authority of the Issuer for such Agent to act.
- 17.12 No Action without payment:** No Agent shall be under any obligation to take any action under this Agreement which it expects will result in any expense or liability accruing to it, the payment of which within a reasonable time is not, in its opinion, assured to it.
- 17.13 Illegality:** Notwithstanding anything else herein contained, the Agents, may refrain from doing anything that would or might in their opinion be contrary to any law of any state or jurisdiction (including but not limited to Ireland, the European Union, the United States of America or, in each case, any jurisdiction forming part of it and England and Wales) or any directive or regulation of any agency of any such state or jurisdiction and may without liability do anything which is, in their opinion, necessary to comply with any such law, directive or regulation.

18 Changes in Agents

- 18.1 Issuer's undertaking:** The Issuer agrees that, for so long as the Notes are outstanding, or until moneys for the payment of all amounts in respect of the Notes has been made available to the Principal Paying Agent and has been returned to the Issuer, as provided in this Agreement:
- 18.1.1** at all times maintain a Principal Paying Agent;
- 18.1.2** whenever a function expressed in the Conditions to be performed by the Agent Bank or by the Reset Reference Banks falls to be performed, appoint and (for so long as such function is required to be performed) maintain an Agent Bank and/or, as appropriate, Reset Reference Banks;
- 18.1.3** so long as the Notes are listed on the London Stock Exchange, at all times maintain a Paying Agent with a specified office in such place as may be required by the rules and regulations of the London Stock Exchange (or any other relevant authority); and
- 18.1.4** at all times maintain a Paying Agent in a jurisdiction within Europe, other than the jurisdiction in which the Issuer is incorporated.

Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency (as provided in Clause 18.5), when it shall be of immediate effect) after not less than 30 nor more than 45 days' prior notice shall have been given to the Holders in accordance with Condition 18.

- 18.2** An Agent may (subject as provided in Clause 18.4) at any time resign by giving at least 45 days' written notice to the Issuer, the Trustee (and in case of an Agent other than the Principal Paying Agent) the Principal Paying Agent specifying the date on which its resignation shall become effective.
- 18.3** The Principal Paying Agent may (subject as provided in Clause 18.4) be removed at any time by the Issuer on at least 45 days' notice in writing from the Issuer specifying the date when the removal shall become effective.
- 18.4** Any resignation under Clause 18.2 or removal of the Principal Paying Agent under Clause 18.3 or 18.5 shall only take effect upon the appointment by the Issuer of a successor Principal Paying Agent and (other than in cases of insolvency of the Principal Paying Agent) on the expiry of the notice to be given under Clause 18.1. The Issuer agrees with the Principal Paying Agent that if, by the day falling 10 days before the expiry of any notice under Clause 18.2, the Issuer has not appointed a successor Principal Paying Agent then the Principal Paying Agent shall be entitled, on behalf of the Issuer, to appoint as a successor Principal Paying Agent in its place a reputable financial institution of good standing which the Issuer shall approve (such approval not to be unreasonably withheld or delayed).
- 18.5** In case at any time any Agent resigns, or is removed, or becomes incapable of acting or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or a substantial part of its property, or admits in writing its inability to pay or meet its debts as they mature or suspends payment of its debts, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of it or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, a successor Agent which shall be a reputable financial institution of good standing may be appointed by the Issuer. Upon the appointment of a successor Agent and acceptance by it of its appointment and (other than in case of insolvency of the Agent when it shall be of immediate effect) upon expiry of the notice to be given under Clause 18.1, the Agent so superseded shall cease to be an Agent under this Agreement.
- 18.6** Subject to Clause 18.1, the Issuer may, after prior consultation with the Principal Paying Agent, terminate the appointment of any of the other Agents at any time and/or appoint one or more further or other Agents by giving to the Principal Paying Agent and to the relevant other Agent at least 45 days' notice in writing to that effect (other than in the case of insolvency).
- 18.7** Upon its resignation or removal becoming effective, an Agent shall:
- 18.7.1** as soon as reasonably practicable transfer all moneys and records held by it under this Agreement to the successor Agent; and
 - 18.7.2** be entitled to the payment by the Issuer of the commissions, fees and expenses payable in respect of its services under this Agreement before termination in accordance with the terms of Clause 22.
- 18.8** Upon its appointment becoming effective, a successor or new Agent shall, without further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor or, as the case may be, an Agent with the same effect as if originally named as an Agent under this Agreement.

18.9 Notwithstanding any other provision in this Agreement, if the Issuer determines, in its sole discretion, that it will be required to withhold or deduct any FATCA Withholding in connection with any payments due on the Notes and such FATCA Withholding would not have arisen but for the Paying Agent not being or having ceased to be a person to whom payments are free from FATCA Withholding, the Issuer will be entitled to terminate the appointment of the Paying Agent with 30 days' written notice and such termination will be effective from any such time specified in writing to such Paying Agent (such time not to be within 30 days of the date of the notice).

19 Merger and consolidation

Any corporation into which any Agent may be merged or converted, or any corporation with which an Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which an Agent shall be a party, or any corporation to which an Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any Applicable Law, become the successor Agent under this Agreement without the execution or filing of any paper or any further act on the part of the parties to this Agreement, unless otherwise required by the Issuer and after the said effective date all references in this Agreement to the relevant Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall as soon as reasonably practicable be given to the Issuer and the Trustee by the relevant Agent.

20 Notification of changes to Agents

Following receipt of notice of resignation from an Agent and after appointing a successor or new Agent or on giving notice to terminate the appointment of any Agent, the Principal Paying Agent (on behalf of and at the expense of the Issuer) shall give or cause to be given not more than 45 days' nor less than 30 days' notice of the fact to the Holders in accordance with the Conditions.

21 Change of specified office

If any Agent determines to change its specified office it shall give to the Issuer, the Trustee and the Principal Paying Agent written notice of that fact giving the address of the new specified office which shall be in the same city and stating the date on which the change is to take effect, which shall not be less than 45 days after the notice. The Principal Paying Agent (on behalf and at the expense of the Issuer) shall within 15 days of receipt of the notice (unless the appointment of the relevant Agent is to terminate pursuant to Clause 18 on or prior to the date of the change) give or cause to be given not more than 45 days' nor less than 30 days' notice of the change to the Holders in accordance with the Conditions.

22 Fees and Expenses

22.1 The Issuer agrees to pay to the Principal Paying Agent (for the account of the Agents) such fees and commissions as the Issuer and the Principal Paying Agent shall separately agree in respect of the services of the Agents under this Agreement together with any reasonable out of pocket expenses (including, but not limited to, legal, printing, postage, cable and advertising expenses together with any applicable value added tax against delivery by the Principal Paying Agent to the Issuer of a valid value added tax invoice) incurred by the Agents in connection with their services.

22.2 The Principal Paying Agent will make payment of the fees and commissions due under this Agreement to the other Agents and will reimburse their expenses promptly after the receipt of

the relevant moneys from the Issuer. The Issuer shall not be responsible for any payment or reimbursement by the Principal Paying Agent to the other Agents.

- 22.3** The fees, commissions and expenses payable to the Principal Paying Agent for services rendered and the performance of its obligations under this Agreement shall not be abated by any remuneration or other amounts or profits receivable by the Principal Paying Agent (or to its knowledge by any of its associates) in connection with any transaction effected by the Principal Paying Agent with or for the Issuer.
- 22.4** These expenses shall include any properly incurred costs or charges incurred by the relevant Agent in carrying out instructions to clear and/or settle transfers of securities under this Agreement (including cash penalty charges that may be incurred under Article 7 of the Central Securities Depositories Regulation (EU) No 909/2014 if a settlement fail occurs due to the Issuer's failure to deliver any required securities or cash or other action or omission).

23 Communications

- 23.1** All communications shall be by email or letter delivered by hand or by telephone. Each communication shall be made to the relevant party at the email address or address or telephone number and, in the case of a communication by email or letter, marked for the attention of, or (in the case of a communication by telephone) made to, the person or department from time to time specified in writing by that party to the others for the purpose.
- 23.2** A communication shall be deemed received (if by email) at the time of transmission (provided that no delivery failure notification is received by the sender within 24 hours of sending such communication), (if by telephone) when made or (if by letter) when delivered, in each case in the manner required by this Clause. However, if a communication is received after 5:00 p.m. on a business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error in it.
- 23.3** Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:
- 23.3.1** in English; or
- 23.3.2** if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

Any communication shall be by letter, telephone or email: in the case of the Issuer, to it at:

Millstream
Maidenhead
Windsor
Berkshire SL4 5GD

(Attention: Group Treasurer)

Email: treasury@centrica.com

With a copy to:

(Attention: Group General Counsel and Company Secretary)

Email: secretar@centrica.com

in the case of the Trustee, to it at:

The Law Debenture Trust Corporation p.l.c.

8th Floor
100 Bishopsgate

London EC2N 4AG
United Kingdom

Email: legal.notices@lawdeb.com
Attention: Trust Management – 205849

and, in the case of any of the Agents, to its care of:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Telephone: +353 1 622 0868
Email: ppapayments@citi.com / issueroperationscsu@citi.com
Attention: Agency & Trust - Paying Agency

24 Currency Indemnity

If, under any Applicable Law and whether pursuant to a judgment being made or registered against the Issuer or in the liquidation, insolvency or any similar process of the Issuer or for any other reason, any payment under or in connection with this Agreement is made or falls to be satisfied in a currency (the “**other currency**”) other than that in which the relevant payment is expressed to be due (the “**required currency**”) under this Agreement, then, to the extent that the payment (when converted into the required currency at the rate of exchange on the date of payment or, if it is not practicable for the relevant Agent to purchase the required currency with the other currency on the date of payment, at the rate of exchange as soon thereafter as it is practicable for it to do so or, in the case of a liquidation, insolvency or analogous process, at the rate of exchange on the latest date permitted by Applicable Law for the determination of liabilities in such liquidation, insolvency or analogous process) actually received by the relevant Agent falls short of the amount due under the terms of this Agreement, the Issuer undertakes that it shall, as a separate and independent obligation, indemnify and hold harmless the Agent against the amount of the shortfall. For the purpose of this Clause, “**rate of exchange**” means the rate at which the relevant Agent is able on the London foreign exchange market on the relevant date to purchase the required currency with the other currency and shall take into account any premium and other reasonable costs of exchange.

25 Taxes and Stamp Duties

The Issuer agrees to pay any and all stamp and other similar Taxes which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement.

26 Amendments

26.1 The Principal Paying Agent, the Trustee and the Issuer may agree, without the consent of the Holders or Couponholders, to:

26.1.1 any modification (except as mentioned in the Conditions) of this Agreement which is not materially prejudicial, in the opinion of the Trustee, to the interests of the Holders;
or

26.1.2 any modification of this Agreement which is of a formal, minor or technical nature or is made to correct a manifest error, or to comply with mandatory provisions of the law.

26.2 Any modification made under Clause 26.1.1 or 26.1.2 shall be binding on the Holders and the Couponholders and shall be notified to the Holders in accordance with Condition 18 as soon as practicable after it has been agreed.

27 Entire Agreement

27.1 This Agreement contains the entire agreement between the parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this Agreement.

27.2 Each party acknowledges that it has not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly incorporated into it.

27.3 So far as is permitted by law and except in the case of fraud, each party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement to the exclusion of all other rights and remedies (including those in tort or arising under statute).

27.4 In Clauses 27.1 to 27.3, "**this Agreement**" includes any fee letters and all documents entered into pursuant to this Agreement.

28 Governing Law and Jurisdiction

28.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

28.2 The courts of England are to have exclusive jurisdiction to settle any disputes, whether contractual or non-contractual, which may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement or the negotiation, existence, validity or enforceability of this Agreement ("**Proceedings**") may be brought in such courts. Each of the Issuer, each Agent and the Trustee irrevocably submits to the exclusive jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are for the benefit of the Issuer, the Agents and the Trustee and shall not limit the right of any of them to take

Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

29 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

30 Contractual Recognition of Bail-In

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understandings between or among any Agent and the Issuer, each of the parties to this Agreement acknowledges, accepts and agrees (i) that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority; (ii) that this Clause 30 is exhaustive on the matters described herein and (iii) to be bound by the following:

- (i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Entity to it under this Agreement that (without limitation) may include and result in any of the following, or some combination thereof:
 - (a) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (b) the conversion of all, or a portion, of any BRRD Liability into shares, other securities or other obligations of the relevant BRRD Entity or another person, and the issue to or conferral on it of such shares, securities or obligations;
 - (c) the cancellation of the BRRD Liability; and
 - (d) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and
- (ii) the variation of the terms of this Agreement as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

“**Bail-in Legislation**” means, in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

“**Bail-in Powers**” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation.

“**BRRD**” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended by Directive (EU) 2019/879 as regards the loss-absorbing and recapitalisation capacity of credit and investment firms and Directive 98/26/EC, and as may be further amended or replaced from time to time.

“**BRRD Entity**” means any party to this Agreement that is subject to Bail-in Powers.

“BRRD Liability” means a liability in respect of which the relevant Bail-in Powers may be exercised.

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time.

“Relevant Resolution Authority” means, in relation to any BRRD Entity, the resolution authority entitled to exercise any Bail-in Powers in relation to such BRRD Entity from time to time.

This Agreement has been entered into on the date stated at the beginning.

CENTRICA PLC

as Issuer

By: 

SIGNED for and on behalf of
CITIBANK, N.A., LONDON BRANCH
as Principal Paying Agent and Agent Bank

By:
Name:
Title:



Viola Japaul
Director

SIGNED for and on behalf of
CITIBANK EUROPE PLC

as Paying Agent

By:

Name:

Title:



Viola Japaul
Delegated Signatory

Viola Japaul
Delegated Signatory

Viola Japaul
Delegated Signatory

SIGNED for and on behalf of

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

as Trustee

By: 

Name: Charlotte Greenall

Title: Director