

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation (where **Prospectus Regulation** means Regulation (EU) 2017/1129). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the **UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the **FSMA**) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**PROHIBITION OF SALES TO CONSUMERS IN BELGIUM** – The Notes are not intended to be offered, sold or otherwise made available, and will not be offered, sold or otherwise made available, in Belgium to “consumers” (*consommateurs/consumenten*) within the meaning of the Belgian Code of Economic Law (*Code de droit économique/Wetboek van economisch recht*), as amended.

**THE CSSF HAS NEITHER APPROVED NOR REVIEWED INFORMATION CONTAINED IN  
THESE FINAL TERMS IN RESPECT OF EXEMPT NOTES**

**FINAL TERMS**

1 September 2025

**National Australia Bank Limited (ABN 12 004 044 937)**

**Legal Entity Identifier (LEI): F8SB4JFBSYQFRQEH3Z21**

**Issue of CHF225,000,000 Fixed Rate Reset Subordinated Notes due September 2035  
under the U.S.\$100,000,000,000  
Global Medium Term Note Programme**

**PART A—CONTRACTUAL TERMS**

This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Swiss Prospectus and the Offering Circular (each as defined below). Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (including the Schedule

thereto) (the **Conditions**, and references to a particular **Condition** shall be construed accordingly) set forth in the Offering Circular dated 13 November 2024 as supplemented by the supplements to it dated 20 February 2025, 8 May 2025 and 19 August 2025 (together, the **Offering Circular**), as incorporated by reference in the Swiss prospectus dated 1 September 2025 (the **Swiss Prospectus**) prepared by the Issuer in connection with the offer and the admission of the Notes to trading and listing on the SIX Swiss Exchange Ltd (the **SIX Swiss Exchange**). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Swiss Prospectus and the Offering Circular (including any documents incorporated by reference in the Swiss Prospectus or the Offering Circular). Copies of the Swiss Prospectus, including the Final Terms and the Offering Circular (and any documents incorporated by reference in the Swiss Prospectus or the Offering Circular), may be obtained from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, or can be ordered by telephone (+41 44 239 47 03), fax (+41 44 239 69 14) or by email ([swiss-prospectus@ubs.com](mailto:swiss-prospectus@ubs.com)).

- |    |     |                                                                                                                                    |                                                                                                                                                                                                                                                                          |
|----|-----|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | (a) | Issuer:                                                                                                                            | National Australia Bank Limited (ABN 12 004 044 937)                                                                                                                                                                                                                     |
| 2. | (a) | Series Number:                                                                                                                     | 1428                                                                                                                                                                                                                                                                     |
|    | (b) | Tranche Number:                                                                                                                    | 1                                                                                                                                                                                                                                                                        |
|    | (c) | Date on which the Notes will be consolidated and form a single Series:                                                             | Not Applicable                                                                                                                                                                                                                                                           |
| 3. |     | Specified Currency or Currencies:                                                                                                  | Swiss Francs ( <b>CHF</b> )                                                                                                                                                                                                                                              |
| 4. |     | Aggregate Nominal Amount                                                                                                           |                                                                                                                                                                                                                                                                          |
|    | (a) | Series:                                                                                                                            | CHF225,000,000                                                                                                                                                                                                                                                           |
|    | (b) | Tranche:                                                                                                                           | CHF225,000,000                                                                                                                                                                                                                                                           |
| 5. |     | Issue Price:                                                                                                                       | 100 per cent. of the Aggregate Nominal Amount                                                                                                                                                                                                                            |
| 6. | (a) | Specified Denominations:                                                                                                           | CHF100,000 and integral multiples thereof (subject to Condition 10A.2A)                                                                                                                                                                                                  |
|    | (b) | Calculation Amount (in relation to calculation of interest for Notes in global form or Registered definitive form see Conditions): | CHF100,000 (subject to Condition 10A.2A)                                                                                                                                                                                                                                 |
| 7. | (a) | Issue Date:                                                                                                                        | 3 September 2025                                                                                                                                                                                                                                                         |
|    | (b) | Interest Commencement Date:                                                                                                        | Issue Date                                                                                                                                                                                                                                                               |
| 8. |     | Maturity Date:                                                                                                                     | 3 September 2035                                                                                                                                                                                                                                                         |
| 9. |     | Interest Basis:                                                                                                                    | 1.2725 per cent. per annum Fixed Rate from (and including) the Issue Date to (but excluding) 3 September 2030 (the <b>Reset Date</b> ), and in respect of the period from (and including) the Reset Date to (but excluding) the Maturity Date, at a rate per annum equal |

- to the Reset Rate determined in accordance with paragraph 16(a) below  
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par (subject to Condition 10A.2A)
11. Change of Interest Basis or Redemption/Payment Basis: The Rate of Interest will be reset on the Reset Date in accordance with paragraph 16(a) below
12. U.S. Dollar Equivalent: Not Applicable
13. Put/Call Options: Issuer Call  
Regulatory Event Call  
(further particulars specified below)
14. (a) Status of the Notes: Subordinated  
(see further particulars in paragraph 15(b) below)
- (b) Date of Board approval for issuance of Notes obtained: The issue of the Notes has been duly authorised by a resolution of the Board of Directors of the Issuer dated 1 October 2024 and a resolution of delegates of the Board of Directors of the Issuer dated 21 August 2025

#### PROVISIONS RELATING TO SUBORDINATED NOTES

15. (a) Subordinated Notes: Applicable
- (b) Further provisions relating to Subordinated Notes: Applicable
- (A) Write-Off: Not Applicable
- (B) Conversion: Applicable
- (i) CD: 1%
- (ii) VWAP Period: As specified in the Schedule to the Conditions
- (iii) Issue Date VWAP: As specified in the Schedule to the Conditions

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions: Applicable
- (a) Rate(s) of Interest: In respect of the period from (and including) the Issue Date to (but excluding) the Reset Date, the Rate of Interest will be 1.2725 per cent. per annum payable annually in arrear on each Interest Payment Date up to (and including) the Reset Date.
- In respect of the period from (and including) the Reset Date to (but excluding) the Maturity Date (the **Reset Period**), the Rate of Interest will be a fixed rate per annum (the **Reset Rate**) which is equal to the sum of:
- (a) the Mid-Market Swap Rate; and

(b) the Margin,

payable annually in arrear on each Interest Payment Date from (but excluding) the Reset Date up to (and including) the Maturity Date.

Where:

**Mid-Market Swap Rate** means the mid rate for Swiss Franc swap transactions with a term of five years (5-year CHF SARON Mid Swap Rate) appearing on the "GOTTEX" page ("CHF LCH – CHF Main Page") (or (i) such other page as may replace that page on GOTTEX, or (ii) such other page on such other information service that may replace GOTTEX, in each case, as may be nominated by the person providing or sponsoring the information appearing on such page for the purpose of displaying the Mid-Market Swap Rate) at approximately 6:00 pm Zurich time on the Reset Determination Date and rounded (if necessary) to three decimal places (with 0.0005 being rounded upwards), all as determined by the Calculation Agent,

provided that, if, other than in the circumstances described in Condition 5.5 (*Benchmark Discontinuation*) (as applied by these Final Terms), such Mid-Market Swap Rate does not appear on such page at such time on the Reset Determination Date, the Mid-Market Swap Rate shall be:

- (a) the percentage determined on the basis of the arithmetic mean of the 'bid' and 'ask' yield rates:
  - (i) for a period equal to the Reset Period, published on ICAP page "SFSNT5 ICPL Currency Fallback" (or any successor page); or (ii) if (i) is not available, of the bonds issued by the Swiss Confederation bearing ISIN CH0557778310 as quoted in the SIX Swiss Exchange, in each case, as determined by the Issuer acting in good faith and in a commercially reasonable manner (and for this purpose, the Reset Determination Date shall be the Reset Date); or
- (b) if the Mid-Market Swap Rate cannot be determined in accordance with (a) above, 0.1425 per cent. per annum.

**Calculation Agent** means UBS AG.

**Margin** means +1.130 per cent. per annum.

**Reset Determination Date** means the fifth Zurich Business Day immediately preceding the Reset Date.

**Zurich Business Day** means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Zurich.

For the avoidance of doubt, Condition 5.5 (*Benchmark Discontinuation*) will (subject to the prior written approval of APRA) apply, *mutatis mutandis*, in respect of the Reset Rate and the Mid-Market Swap Rate will be an 'Original Reference Rate' for such purpose and, where the context so requires, references to 'Rate of Interest' will be deemed to include the Reset Rate.

- |     |                                                                                                                                                     |                                                                                                                                       |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| (b) | Interest Payment Date(s):                                                                                                                           | 3 September in each year, commencing on 3 September 2026, up to (and including) the Maturity Date                                     |
| (c) | Fixed Coupon Amount(s) for Bearer Notes in definitive form (and in relation to Notes in global form or Registered definitive form, see Conditions): | Not Applicable                                                                                                                        |
| (d) | Broken Amount(s) for Bearer Notes in definitive form (and in relation to Notes in global form or Registered definitive form, see Conditions):       | Not Applicable                                                                                                                        |
| (e) | Day Count Fraction:                                                                                                                                 | 30/360                                                                                                                                |
| (f) | Business Day Convention:                                                                                                                            | Following Business Day Convention                                                                                                     |
|     | (i) Adjusted:                                                                                                                                       | Not Applicable                                                                                                                        |
|     | (ii) Non-Adjusted:                                                                                                                                  | Applicable                                                                                                                            |
| (g) | Additional Business Centre(s):                                                                                                                      | New York and Sydney                                                                                                                   |
|     |                                                                                                                                                     | For the avoidance of doubt, in accordance with the Conditions, these Additional Business Centres are in addition to London and Zurich |
| (h) | Determination Date(s):                                                                                                                              | Not Applicable                                                                                                                        |
| (i) | Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes:                                             | None                                                                                                                                  |
| 17. | Floating Rate Note Provisions:                                                                                                                      | Not Applicable                                                                                                                        |
| 18. | Zero Coupon Note Provisions:                                                                                                                        | Not Applicable                                                                                                                        |
| 19. | Index Linked Interest Note Provisions:                                                                                                              | Not Applicable                                                                                                                        |

20. Dual Currency Interest Note Provisions: Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

21. Notice periods for Condition 7.2: Minimum period: 30 days

Maximum period: 60 days

22. Issuer Call: Applicable

(a) Optional Redemption Date(s): Reset Date

(b) Optional Redemption Amount and method, if any, of calculation of such amount(s): CHF100,000 per Calculation Amount (subject to Condition 10A.2A)

(c) If redeemable in part: Not Applicable

(d) Notice periods: Minimum period: 30 days

Maximum period: 60 days

23. Regulatory Event Call in respect of Subordinated Notes: Applicable

Notice periods: Minimum period: 30 days

Maximum period: 60 days

24. Issuer Clean-Up Call: Not Applicable

25. Investor Put: Not Applicable

26. Final Redemption Amount: CHF100,000 per Calculation Amount (subject to Condition 10A.2A)

27. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7.5): Condition 7.5 applies (subject to Condition 10A.2A)

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28. Principal Paying Agent (if not Deutsche Bank AG, London Branch): For the purposes of this Series of Notes only, the Issuer has, pursuant to a Supplemental Agency Agreement dated 1 September 2025 appointed UBS AG as the Principal Swiss Paying Agent with its registered office located at the following address:

UBS AG  
Bahnhofstrasse 45  
CH-8001 Zurich  
Switzerland

For the avoidance of doubt, none of the existing Agents appointed under the Amended and Restated Agency Agreement dated 15 November 2021 relating to the Issuer's U.S.\$100,000,000,000 Global Medium Term Note Programme will act in Switzerland as paying agents for this Series of Notes.

29. Any applicable Tax Jurisdiction:

Not Applicable

30. (a) Form of Notes:

Bearer Notes:

The Notes will be in bearer form and will be represented on issue by a permanent global note without interest coupons attached.

The Notes and all rights in connection therewith are documented in the form of a permanent global note (the **CHF Global Note**) in accordance with article 973b of the Swiss Code of Obligations (*Globalurkunde*).

The CHF Global Note will be substantially in the form scheduled to the supplemental trust deed dated 1 September 2025 between the Issuer and Deutsche Trustee Company Limited as the Trustee (the **Supplemental Trust Deed**).

The CHF Global Note shall be deposited by the principal Swiss paying agent, currently UBS AG (the **Principal Swiss Paying Agent**) with SIX SIS Ltd, Olten, Switzerland (**SIS**) or another intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange (**SIS** or any such other intermediary, the **Intermediary**).

Once the CHF Global Note has been deposited with the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Notes will constitute intermediated securities (*Bucheffekten*) (**Intermediated Securities**) in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

So long as the Notes are represented by the CHF Global Note, each Holder (as defined below) shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the CHF Global Note to the extent of its claim against the Issuer, provided that for so long as the CHF Global Note remains deposited with the Intermediary, the co-ownership interest shall be suspended and the Notes may only be transferred in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*), i.e. by the entry of

the transferred Notes in a securities account of the transferee.

Neither the Issuer nor the Holders (as defined below) shall at any time have the right to effect or demand the conversion of the CHF Global Note (*Globalurkunde*) into, or the delivery of, uncertificated securities (*einfache Wertrechte*) or definitive Notes (*Wertpapiere*).

The records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. In respect of the Notes held in the form of Intermediated Securities, the holders of the Notes (the **Holders**) will be the persons holding the Notes in a securities account (*Effektenkonto*) which is in their name or, in the case of intermediaries (*Verwahrungsstellen*), the intermediaries (*Verwahrungsstellen*) holding the Notes for their own account in a securities account (*Effektenkonto*) which is in their name.

No physical delivery of the Notes shall be made unless and until definitive Notes (*Wertpapiere*) shall have been printed. Notes may only be printed, in whole, but not in part, if the Principal Swiss Paying Agent determines, in its sole discretion (acting reasonably) that the printing of the definitive Notes (*Wertpapiere*) is necessary or useful.

Should the Principal Swiss Paying Agent so determine, it shall provide for the printing of definitive Notes (*Wertpapiere*) without cost to the Holders. If printed, the definitive Notes (*Wertpapiere*) shall be executed by affixing thereon the facsimile signature of one authorised officer of the Issuer.

Upon delivery of the definitive Notes (*Wertpapiere*), the CHF Global Note will immediately be cancelled by the Principal Swiss Paying Agent and the definitive Notes (*Wertpapiere*) shall be delivered to the Holders against cancellation of the Notes in the Holders' securities accounts.

- |     |                                                                                  |                                                                                                                             |
|-----|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| (b) | New Global Note:                                                                 | No                                                                                                                          |
| 31. | Additional Financial Centre(s):                                                  | New York, Sydney and London                                                                                                 |
|     |                                                                                  | For the avoidance of doubt, in accordance with the Conditions, these Additional Financial Centres are in addition to Zurich |
| 32. | Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes: | No                                                                                                                          |

- |     |                                                                                                                                                                                                                                                                             |                |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 33. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 34. | Details relating to Instalment Notes:                                                                                                                                                                                                                                       | Not Applicable |
| 35. | Additional United States Federal Income Tax Disclosure:                                                                                                                                                                                                                     | Not Applicable |
| 36. | Other terms or special conditions:                                                                                                                                                                                                                                          | Applicable     |

### **Payments**

Payments of principal and interest in respect of the Notes will be made in freely disposable Swiss Francs without collection costs in Switzerland and without any restrictions and irrespective of nationality, domicile or residence of the holder of a Note or Coupon and without requiring any certification, affidavit or the fulfilment of any other formality.

The receipt by the Principal Swiss Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions and these Final Terms, shall release the Issuer from its obligations under the Notes and Coupons for the payment of interest and principal due on the respective Interest Payment Dates and on the Maturity Date, or other due date for payment, as the case may be, to the extent of such payment.

Condition 6 (*Payments*) shall be construed accordingly.

### **Taxation**

The following shall be deemed inserted as a new Condition 8(m):

- "(m) which is required to be withheld or deducted from a payment pursuant to laws enacted by Switzerland providing for the taxation of payments according to principles similar to those laid down in the draft legislation proposed by the Swiss Federal Council on 3 April 2020 or otherwise changing the Swiss federal withholding tax system from an issuer-based system to a paying agent-based system pursuant to which a person other than the issuer is required to withhold or deduct tax; or"

The existing Condition 8(m) shall be renumbered as Condition 8(n) and amended so that it reads as follows:

"(n) any combination of (a) through (m) above."

Condition 8 shall be construed accordingly.

### **Agents**

The Issuer will at all times maintain a paying agent having a specified office in Switzerland and will at no time maintain a paying agent having a specified office outside Switzerland in relation to the Notes.

Condition 12 (*Agents*) shall be construed accordingly, and, in addition, all references in the Conditions of the Notes to the "Registrar", "Agent", "Agents", "Principal Paying Agent", "Paying Agent" and "Paying Agents" shall, so far as the context permits, be construed as references to the Principal Swiss Paying Agent.

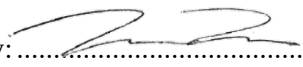
### **Notices**

So long as the Notes are listed on the SIX Swiss Exchange and so long as the rules of the SIX Swiss Exchange so require, all notices in respect of the Notes shall be validly given through the Principal Swiss Paying Agent either:

- (i) by means of electronic publication on the internet website of the SIX Swiss Exchange (<http://www.six-swiss-exchange.com>), where notices are currently published under  [or](https://www.six-group.com/en/market-data/news-tools/official-notices.html#/)
- (ii) otherwise in accordance with the rules of the SIX Swiss Exchange.

Any notices so given will be deemed to have been validly given on the date of such publication or, if published more than once, on the first date of such publication. Condition 14 (*Notices*) shall be construed accordingly.

Signed on behalf of National Australia Bank Limited (ABN 12 004 044 937):

By:  .....

*Duly authorised*

## **PART B—OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

UBS AG, P.O. Box CH-8098 Zurich, Switzerland, acting as recognised representative within the meaning of Article 58a of the Listing Rules of the SIX Swiss Exchange, has applied for the Notes to be admitted to provisional trading on the SIX Swiss Exchange with effect from 1 September 2025. Application will be made for the listing of the Notes on the SIX Swiss Exchange in accordance with the standard for Bonds of the SIX Swiss Exchange after the Issue Date only.

### **2. RATINGS**

Ratings: The Notes to be issued are expected to be rated A3 (hyb) by Moody's Investors Services Pty Limited, A- by S&P Global Ratings Australia Pty Ltd and A- by Fitch Australia Pty Ltd.

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to UBS AG, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. UBS AG and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### **4. YIELD**

Indication of yield: 1.2725 per cent. per annum

As set out above, the yield is calculated at the Issue Date as the yield to the Reset Date on the basis of the Issue Price. It is not an indication of future yield.

### **5. USE OF PROCEEDS**

Use of Proceeds: See "*Use of Proceeds*" in the Offering Circular

### **6. OPERATIONAL INFORMATION**

- |     |                                                                                                                     |                                                                       |
|-----|---------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| (a) | ISIN:                                                                                                               | CH1478430726                                                          |
| (b) | Common Code:                                                                                                        | 317234457                                                             |
| (c) | CFI:                                                                                                                | Not Applicable                                                        |
| (d) | FISN:                                                                                                               | Not Applicable                                                        |
| (e) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg, and the relevant identification number(s): | SIX SIS Ltd, Olten, Switzerland<br>Swiss Security Number: 147.843.072 |

- (f) Delivery: Delivery against payment
- (g) Name(s) and address(es) of additional Paying Agent(s) (if any): For the purposes of this Series of Notes only, the Issuer has, pursuant to a Supplemental Agency Agreement dated 1 September 2025 appointed UBS AG as the Principal Swiss Paying Agent with its registered office located at the following address:
- UBS AG  
Bahnhofstrasse 45  
CH-8001 Zurich  
Switzerland
- For the avoidance of doubt, none of the existing Agents appointed under the Amended and Restated Agency Agreement dated 15 November 2021 relating to the Issuer's U.S.\$100,000,000,000 Global Medium Term Note Programme will act in Switzerland as paying agents for this Series of Notes.
- (h) Deemed delivery of clearing system notices for the purposes of Condition 14: Any notice delivered to Noteholders in the manner described in paragraph 36 of Part A of these Final Terms under the subheading "*Notices*", will be deemed to have been validly given on the date of such publication, or if published more than once, on the first date of such publication. See paragraph 36 of Part A of these Final Terms.
- (i) Intended to be held in a manner which would allow Eurosystem eligibility: No

## 7. DISTRIBUTION

- (a) Method of distribution: Non-syndicated
- (b) If syndicated, names of Managers: Not Applicable
- (c) Stabilisation Manager(s) (if any): Not Applicable
- (d) If non-syndicated, name of relevant Dealer: UBS AG  
Bahnhofstrasse 45  
CH-8098 Zurich  
Switzerland
- (e) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D (in accordance with standard Swiss practice)
- (f) Prohibition of Sales to EEA Retail Investors: Applicable

- (g) Prohibition of Sales to UK Retail Investors: Applicable
- (h) Additional selling restrictions: Not Applicable