

AMENDED AND RESTATED AGENCY AGREEMENT

18 MARCH 2026

B.A.T. INTERNATIONAL FINANCE p.l.c.
as Issuer in respect of Senior Notes only

B.A.T CAPITAL CORPORATION
as Issuer in respect of Senior Notes only

B.A.T. NETHERLANDS FINANCE B.V.
as Issuer in respect of Senior Notes only

BRITISH AMERICAN TOBACCO p.l.c.
as Issuer in respect of Subordinated Notes only

and

BRITISH AMERICAN TOBACCO p.l.c.
and others as Guarantors in respect of Senior Notes only

and

CITIBANK, N.A., LONDON BRANCH
as Agent

and

CITIBANK EUROPE PLC
as a Paying Agent

and

THE LAW DEBENTURE TRUST CORPORATION p.l.c.
as Trustee

A&O SHEARMAN

Allen Overy Shearman Sterling LLP

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**AGENCY AGREEMENT
(Amended and Restated)**

in respect of a

£25,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is made on 18 March 2026

BETWEEN:

- (1) **B.A.T. INTERNATIONAL FINANCE p.l.c.** (a public limited liability company with company number 1060930) whose registered office is at Globe House, 4 Temple Place, London WC2R 2PG, United Kingdom (**BATIF**);
- (2) **B.A.T CAPITAL CORPORATION** (a Delaware corporation) whose registered office is 103 Foulk Road, Suite 120, Wilmington, Delaware 19803, United States of America (**BATCAP**);
- (3) **B.A.T. NETHERLANDS FINANCE B.V.** (a private company with limited liability incorporated under the laws of The Netherlands and registered with the Trade Register of the Chamber of Commerce in Amsterdam under number 60533536) whose registered office is at Handelsweg 53A, 1181 ZA Amstelveen, The Netherlands (**BATNF**);
- (4) **BRITISH AMERICAN TOBACCO p.l.c.** (a public limited liability company with company number 3407696) whose registered office is at Globe House, 4 Temple Place, London WC2R 2PG, United Kingdom (**British American Tobacco** in its capacity as an issuer of Subordinated Notes only and, together with BATIF, BATCAP and BATNF in their capacities as issuers of Senior Notes only, the **Issuers** and each an **Issuer**, and, together with BATIF, BATCAP and BATNF in their capacities as guarantors of Senior Notes issued by the relevant other Issuers, the **Guarantors** and each a **Guarantor**);
- (5) **CITIBANK, N.A., LONDON BRANCH** of Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (the **Agent**, which expression shall include any successor agent appointed in accordance with clause 20);
- (6) **CITIBANK EUROPE PLC** of 1 North Wall Quay, Dublin 1, Ireland (together with the Agent, the **Paying Agents**, which expression shall include any additional or successor paying agent appointed in accordance with clause 20 and **Paying Agent** shall mean any of the Paying Agents); and
- (7) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.** of 8th Floor, 100 Bishopsgate, London EC2N 4AG, United Kingdom (the **Trustee**, which expression shall include all persons for the time being the trustee or the trustees of the Trust Deed).

WHEREAS:

- (A) The Issuers and the Guarantors have entered into an amended and restated Programme Agreement dated 18 March 2026 with the Dealers named therein pursuant to which the Issuers may issue Euro Medium Term Notes in an aggregate nominal amount of up to £25,000,000,000 (or its equivalent in other currencies).

- (B) The Notes will be constituted by a trust deed (such trust deed as modified and/or supplemented and/or restated from time to time, the **Trust Deed**) dated 6 July 1998 made between, *inter alios*, the Issuers, the Guarantors and the Trustee.
- (C) The parties hereto have agreed to make certain modifications to the amended and restated Agency Agreement dated 17 March 2022 between British American Tobacco, BATIF, BATCAP, BATNF, the Paying Agents and the Trustee (the **Principal Agency Agreement**). This Agreement amends and restates the Principal Agency Agreement. Any Notes issued under the Programme on or after the date hereof shall have the benefit of this Agreement. This does not affect any Notes issued under the Programme prior to the date hereof.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Terms and expressions defined in the Programme Agreement, the Trust Deed or the Notes or used in the applicable Final Terms shall have the same meanings in this Agreement, except where the context requires otherwise or unless otherwise stated, provided that, in the event of any inconsistency between such documents, the definitions in the Trust Deed shall prevail.
- 1.2 Words denoting:
- (a) the singular number only shall include the plural number also and *vice versa*; and
 - (b) persons only shall include firms and corporations and *vice versa*.
- 1.3 All references in this Agreement to costs or charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof.
- 1.4 For the purposes of this Agreement, the Notes of each Series shall form a separate series of Notes and the provisions of this Agreement shall apply *mutatis mutandis* separately and independently to the Notes of each Series and in this Agreement the expressions **Notes**, **Noteholders**, **Coupons**, **Couponholders** and **Talons** shall be construed accordingly.
- 1.5 In respect of Subordinated Notes only, all references in this Agreement to the expression **Guarantor(s)** shall be disregarded and all references in this Agreement to the expression **relevant Issuer** shall be to British American Tobacco.
- 1.6 All references in this Agreement to the **relevant Conditions** shall be to the Conditions of the Senior Notes or the Conditions of the Subordinated Notes, as applicable.
- 1.7 All references in this Agreement to principal and/or interest or both in respect of the Notes or to any moneys payable by the relevant Issuer and/or the Guarantors under this Agreement shall be construed in accordance with Condition 5(f) of the Conditions of the Senior Notes or Condition 6(f) of the Conditions of the Subordinated Notes, as applicable.
- 1.8 All references in this Agreement to the **relevant currency** shall be construed as references to the currency (including any national currency unit (being a non-decimal denomination of the euro)) in which the relevant Notes are denominated.
- 1.9 In this Agreement, clause headings are inserted for convenience and ease of reference only and shall not affect the interpretation of this Agreement.

- 1.10 All references in this Agreement to the provisions of any statute shall be deemed to be references to that statute as from time to time modified, extended, amended, superseded or re-enacted or to any statutory instrument, order or regulation made thereunder or under such re-enactment.
- 1.11 All references in this Agreement to an agreement, instrument or other document (including, without limitation, this Agreement, the Programme Agreement, the Trust Deed, the Procedures Memorandum, the Notes and the Conditions) shall be construed as a reference to that agreement, instrument or document as the same may be amended, modified, varied or supplemented from time to time.
- 1.12 Any references herein to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system approved by the relevant Issuer, the Guarantors, the Trustee and the Agent. In the case of NGNs, such alternative clearing system must also be authorised to hold such Notes as eligible collateral for Eurosystem monetary policy and intra-day credit operations.
- 1.13 Any references herein to the **records** of Euroclear and Clearstream, Luxembourg shall be to the records that each of Euroclear and Clearstream, Luxembourg holds for its customers which reflect the amount of such customer's interest in the Notes.
- 1.14 All references in this Agreement to a Directive include any relevant implementing measure of each Member State of the European Economic Area which has implemented such Directive.
- 1.15 As used herein, in relation to any Notes which are to have a "listing" or be "listed" (i) on the London Stock Exchange, listing and listed shall be construed to mean that such Notes have been admitted to the Official List and admitted to trading on the main market of the London Stock Exchange and (ii) on any Stock Exchange within the European Economic Area, listing and listed shall be construed to mean that Notes have been admitted to trading on a market within that jurisdiction which is a regulated market for the purposes of Directive 2014/65/EU of the European Parliament and of the Council on Markets in Financial Instruments.

2. APPOINTMENT OF AGENT AND PAYING AGENTS

- 2.1 The Agent is hereby appointed, and the Agent hereby agrees to act as agent of the Issuers and the Guarantors (and, for the purposes of subclause 2.4 below, the Trustee) upon the terms and subject to the conditions set out below, for the purposes of, *inter alia*:
- (a) completing, authenticating and delivering Global Notes and (if required) completing, authenticating and delivering Definitive Notes;
 - (b) giving effectuation instructions in respect of each Global Note which is a Eurosystem-eligible NGN;
 - (c) exchanging Global Notes for Definitive Notes in accordance with the terms of such Global Notes and in respect of such exchange (i) making all notations on such Global Notes which are CGNs required in accordance with their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;
 - (d) paying sums due on Global Notes, Definitive Notes and Coupons and instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;

- (e) exchanging Talons for Coupons in accordance with the relevant Conditions;
- (f) unless otherwise specified in the applicable Final Terms, determining the interest and/or other amounts payable in respect of the Notes in accordance with the relevant Conditions;
- (g) arranging on behalf of the Issuers and/or the Guarantors for notices to be communicated to the Noteholders in accordance with the relevant Conditions;
- (h) ensuring that, as directed by the relevant Issuer, all necessary action is taken to comply with any reporting requirements of any competent authority in respect of any relevant currency as may be in force from time to time with respect to the Notes to be issued under the Programme;
- (i) subject to the Procedures Memorandum, submitting to the relevant Stock Exchange such number of copies of each Final Terms which relates to Notes which are to be listed as it may reasonably require;
- (j) acting as Calculation Agent in respect of Notes where named as such in the applicable Final Terms; and
- (k) performing all other obligations and duties imposed upon it by the relevant Conditions and this Agreement.

2.2 Each Paying Agent is hereby appointed, and each Paying Agent hereby agrees to act, as paying agent of the Issuers and the Guarantors, (and, for the purposes of subclause 2.4 below, the Trustee) upon the terms and subject to the conditions set out below, for the purposes of paying sums due on Notes and Coupons and of performing all other obligations and duties imposed upon it by the relevant Conditions and this Agreement. The obligations of the Paying Agents shall be several but not joint.

2.3 In relation to each issue of Eurosystem-eligible NGNs, the Issuers hereby authorise and instruct the Agent to elect Euroclear or Clearstream, Luxembourg as common safekeeper. From time to time, the Issuers and the Agent may agree to vary this election. The Issuers acknowledge that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as common safekeeper in relation to any such issue and agrees that no liability shall attach to the Agent in respect of any such election made by it.

2.4 At any time after an Event of Default or a Potential Event of Default has occurred, the Trustee may:

- (a) by notice in writing to the relevant Issuer, the Guarantors, the Agent and the other Paying Agents require the Agent and the other Paying Agents pursuant to this Agreement, until notified by the Trustee to the contrary, so far as permitted by applicable law:
 - (i) to act thereafter as Agent and other Paying Agents respectively of the Trustee under the Trust Deed and the Notes on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability for the indemnification, remuneration and expenses of the Agent and the other Paying Agents will be limited to the amounts for the time being held by the Trustee in respect of the Notes on the terms of the Trust Deed) and thereafter to hold all Notes, Coupons and Talons and all moneys, documents and records held by them in respect of Notes, Coupons and Talons to the order of the Trustee; or

- (ii) to deliver all Notes, Coupons and Talons and all moneys, documents and records held by them in respect of Notes, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice; and
- (b) by notice in writing to the relevant Issuer and the Guarantors require them to make all subsequent payments in respect of the Notes and Coupons to or to the order of the Trustee and not to the Agent.

3. ISSUE OF GLOBAL NOTES

3.1 Subject to subclause 3.3 below, following receipt of a copy of the applicable Final Terms signed by the relevant Issuer, each Issuer hereby authorises the Agent and the Agent hereby agrees to take the steps required of the Agent in the Procedures Memorandum.

3.2 For the purpose of subclause 3.1, the Agent will on behalf of the relevant Issuer:

- (a) in the case of the first Tranche of any Series of Notes, prepare a Global Note by attaching a copy of the applicable Final Terms to a copy of the master Global Note;
- (b) in the case of the first Tranche of any Series of Notes, authenticate the Global Note;
- (c) in the case of the first Tranche of any Series of Notes, deliver the Global Note to the specified common depository (if the Global Note is a CGN) or specified common safekeeper (if the Global Note is a NGN) for Euroclear and/or Clearstream, Luxembourg and, in the case of a Global Note which is a Eurosystem-eligible NGN, to instruct the common safekeeper to effectuate the same;
- (d) if the Global Note is a NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the initial outstanding aggregate principal amount of the relevant Tranche of Notes;
- (e) in the case of a subsequent Tranche of any Series of Notes deliver the applicable Final Terms to the specified common depository or common safekeeper, as the case may be, for attachment to the Global Note and, in the case where the Global Note is a CGN, make all appropriate entries on the relevant Schedule to the Global Note to reflect the increase in its nominal amount or, in the case where the Global Note is a NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the increased outstanding aggregate principal amount of the relevant Series; and
- (f) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to the Notes of any other Tranche of the same Series until at least the expiry of the Distribution Compliance Period in respect of the Tranche.

3.3 The Agent shall only be required to perform its obligations under this clause 3 if it holds:

- (a) a master Global Note duly executed by a person or persons authorised to execute the same on behalf of the relevant Issuer, which may be used by the Agent for the purpose of preparing Global Notes in accordance with clause 6 below; and
- (b) signed copies of the applicable Final Terms.

3.4 Where the Agent delivers any authenticated Global Note to a common safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Note retained by it following its receipt of confirmation from the common safekeeper that the relevant Global Note has been effectuated.

4. ISSUE OF DEFINITIVE NOTES

4.1 Where a Global Note is to be exchanged for Definitive Notes in accordance with its terms, the Agent is hereby authorised on behalf of each Issuer:

- (a) to authenticate such Definitive Note(s) in accordance with the provisions of the Trust Deed; and
- (b) to deliver such Definitive Note(s) to or to the order of Euroclear and/or Clearstream, Luxembourg in exchange for such Global Note.

4.2 The Agent shall notify the relevant Issuer forthwith upon receipt of a request for issue of Definitive Note(s) in accordance with the provisions of a Global Note and the aggregate nominal amount of such Global Note to be exchanged in connection therewith.

4.3 The relevant Issuer undertakes to deliver to the Agent, pursuant to a request for the issue of Definitive Notes under the terms of the relevant Global Note, sufficient numbers of executed Definitive Notes with, if applicable, Coupons and Talons attached to enable the Agent to comply with its obligations under this clause.

5. TERMS OF ISSUE

5.1 The Agent shall cause all Notes delivered to and held by it under this Agreement to be maintained in safe custody and shall ensure that such Notes are issued only in accordance with the provisions of this Agreement, the Trust Deed, the relevant Conditions and, where applicable, the relevant Global Notes.

5.2 Subject to the procedures set out in the Procedures Memorandum, for the purposes of clause 3 the Agent is entitled to treat a telephone or, email communication from a person purporting to be (and who the Agent believes in good faith to be) the authorised representative of the relevant Issuer named in the list referred to in, or notified pursuant to, subclause 18.7 below, or any other list duly provided for such purpose by the relevant Issuer to the Agent, as sufficient instructions and authority of the relevant Issuer for the Agent to act in accordance with clause 3.

5.3 In the event that a person who has signed a master Global Note held by the Agent on behalf of the relevant Issuer in accordance with subclause 3.1 above, ceases to be authorised as described in subclause 18.7, the Agent shall (unless the relevant Issuer gives notice to the Agent that Notes signed by that person do not constitute valid and binding obligations of the relevant Issuer or otherwise until replacements have been provided to the Agent) continue to have authority to issue Notes signed by that person, and the relevant Issuer hereby warrants to the Agent that such Notes shall, unless notified as aforesaid, be valid and binding obligations of the relevant Issuer. Promptly upon such person ceasing to be authorised, the relevant Issuer shall provide the Agent with replacement master Global Notes and the Agent shall, upon receipt of such replacement master Global Notes cancel and destroy the master Global Notes held by it which are signed by such person and shall provide to the relevant Issuer a confirmation of destruction in respect thereof specifying the master Global Notes so cancelled and destroyed.

- 5.4 This subclause 5.4 only applies when following the settlement procedures set out in Part 1 of Annex 1 of the Procedures Memorandum. If the Agent pays an amount (the **Advance**) to the relevant Issuer on the basis that a payment (the **Payment**) has been, or will be, received from a Dealer and if the Payment is not received by the Agent on the date the Agent pays the relevant Issuer, the relevant Issuer (failing which the Guarantors) shall repay to the Agent the Advance and shall pay interest on the Advance (or the unreimbursed portion thereof) from (and including) the date such Advance is made to (but excluding) the earlier of repayment of the Advance or receipt by the Agent of the Payment (at a rate quoted at that time by the Agent as its cost of funding the Advance provided that evidence of the basis of such rate is given to the relevant Issuer). For the avoidance of doubt, the Agent shall not be obliged to pay any amount to the relevant Issuer if it has not received satisfactory confirmation that it is to receive such amount from a Dealer.
- 5.5 This subclause 5.5 only applies when following the settlement procedures set out in Part 1 of Annex 1 of the Procedures Memorandum. Except in the case of issues where the Agent does not act as receiving bank for the relevant Issuer in respect of the purchase price of the Notes being issued, if on the relevant Issue Date a Dealer does not pay the full purchase price due from it in respect of any Note (the **Defaulted Note**) and, as a result, the Defaulted Note remains in the Agent's distribution account with Euroclear and/or Clearstream, Luxembourg after such Issue Date, the Agent will continue to hold the Defaulted Note to the order of the relevant Issuer. The Agent shall notify the relevant Issuer forthwith of the failure of the Dealer to pay the full purchase price due from it in respect of any Defaulted Note and, subsequently, shall (a) notify the relevant Issuer forthwith upon receipt from the Dealer of the full purchase price in respect of such Defaulted Note and (b) pay to the relevant Issuer the amount so received.

6. EXCHANGES

- 6.1 Where a Global Note is to be exchanged for Definitive Notes in accordance with its terms, the Agent is authorised by the relevant Issuer and instructed:
- (a) to authenticate the Definitive Notes in accordance with the provisions of this Agreement; and
 - (b) to deliver the Definitive Notes to or to the order of Euroclear and/or Clearstream, Luxembourg.
- 6.2 Upon any exchange of all or a portion of an interest in a Global Note for Definitive Notes, the Agent shall (i) procure the relevant Global Note shall, if it is a CGN, be endorsed by or on behalf of the Agent to reflect the reduction of its nominal amount by the aggregate nominal amount so exchanged or (ii) in the case of any Global Note which is a NGN, instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchange. Until exchanged in full, the holder of an interest in any Global Note shall in all respects be entitled to the same benefits under this Agreement as the holder of Definitive Notes and Coupons authenticated and delivered hereunder, subject as set out in the relevant Conditions. The Agent is hereby authorised on behalf of the relevant Issuer (a) in the case of any Global Note which is a CGN to endorse or to arrange for the endorsement of the relevant Global Note to reflect the reduction in the nominal amount represented thereby by the amount so exchanged and to sign in the relevant space on the relevant Global Note recording such exchange and reduction or increase, (b) in the case of any Global Note which is a NGN, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchange and (c) in the case of a total exchange, to cancel or arrange for the cancellation of the relevant Global Note.

6.3 The Agent shall notify the relevant Issuer immediately after it receives a request for the issue of Definitive Notes in accordance with the provisions of a Global Note and the aggregate nominal amount of the Global Note to be exchanged.

6.4 Each of the Issuers undertakes to deliver to the Agent sufficient numbers of executed Definitive Notes with, if applicable, Coupons and Talons attached, to enable the Agent to comply with its obligations under this Agreement.

7. PAYMENTS

7.1 The relevant Issuer (failing which the Guarantors) will, before 10.00 a.m. (local time in the relevant financial centre of the payment) on each date on which any payment in respect of any Note becomes due under the relevant Conditions, transfer to an account specified by the Agent such amount in the relevant currency as shall be sufficient for the purposes of such payment in funds settled through such payment system as the Agent and the relevant Issuer may agree.

7.2 The relevant Issuer (failing which the Guarantors) 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 Agent pursuant to subclause 7.1, the Agent shall receive an irrevocable payment confirmation from the paying bank of the relevant Issuer.

For the purposes of this clause, **Business Day** means a day which is both:

(a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and any other place specified in the applicable Final Terms as an Additional Business Centre; and

(b) either (i) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency (if other than London and any Additional Business Centre) and which, if the Specified Currency is Australian dollars or New Zealand dollars, shall be Sydney and Auckland, respectively, or (ii) in relation to any sum payable in euro, a day on which T2 (as defined in the Conditions of the Senior Notes and the Conditions of the Subordinated Notes) is open.

7.3 The Agent will forthwith notify the other Paying Agents and the relevant Issuer in writing if it has not, by 3.00 p.m. (London time) on the relevant Business Day, received the confirmation referred to in subclause 7.2.

7.4 Unless it has received notice pursuant to subclause 7.3 above or subclause 7.10 below, each Paying Agent shall pay or cause to be paid all amounts due in respect of the Notes on behalf of the relevant Issuer and the Guarantors in the manner provided in the relevant Conditions. If any payment provided for in subclause 7.1 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 aforesaid following receipt by it of such payment.

7.5 If for any reason the Agent considers in its sole discretion (exercised in good faith) that the amounts to be received by the Agent pursuant to subclause 7.1 will be, or the amounts actually received by it pursuant thereto 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 Agent has received the full amount of all such payments.

- 7.6 Without prejudice to subclauses 7.4 and 7.5, if the 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 subclause 7.1 (the excess of the amounts so paid over the amounts so received being the **Shortfall**), the relevant Issuer (failing which the Guarantors) will, in addition to paying amounts due under subclause 7.1, pay to the Agent on demand interest (at a rate which represents the Agent's cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Agent of the Shortfall.
- 7.7 The Agent shall on demand promptly reimburse each other Paying Agent for payments in respect of Notes properly made by such Paying Agent in accordance with this Agreement and the relevant Conditions unless the 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 Agent does not expect to receive sufficient funds to make payment of all amounts falling due in respect of such Notes.
- 7.8 Whilst any Notes are represented by Global Notes, all payments due in respect of such 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, (i) in the case of a Global Note which is a CGN, the Paying Agent to which the Global Note was presented for the purpose of making such payment shall cause the appropriate Schedule to the relevant Global Note to be annotated so as to evidence the amounts and dates of such payments of principal and/or interest as applicable or (ii) in the case of any Global Note which is a NGN, the Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment.
- 7.9 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 therefrom), (i) the Paying Agent to which a Note or Coupon (as the case may be) is presented for the purpose of making such payment shall, unless the relative Global Note is a NGN, make a record of such shortfall on the relevant 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 or (ii) in the case of any Global Note which is a NGN, the Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such shortfall in payment.
- 7.10 This subclause 7.10 only applies in respect of Subordinated Notes. If British American Tobacco intends to defer payment of all or part of any Interest Amount or elects to pay any Deferred Interest, in each case, as provided in the Conditions of the Subordinated Notes, it shall give notice of such intention to the Agent and to the Trustee in accordance with such Conditions.
- 7.11 In the event that any of the Issuers or any of the Guarantors, to the extent any such Guarantor is required to make a payment in respect of the Notes, is or becomes a Participating FFI, the relevant Issuer or the relevant Guarantor will notify the Paying Agents as soon as is practicable of: (i) the fact that the relevant Issuer or the relevant Guarantor is or has become a Participating FFI, and (ii) any other information known to the relevant Issuer or the relevant Guarantor and pertaining to the relevant Issuer or the relevant Guarantor, necessary for the Paying Agents to determine the amount, if any, they are required to withhold or deduct in respect of any FATCA Withholding in relation to any payment under the Notes.
- 7.12 Each Paying Agent shall be entitled to make a deduction or withholding from any payment which it makes under the Notes for or on account of any present or future taxes, duties, assessments or government charges, if and only to the extent so required by applicable law or regulation or pursuant to an agreement described in Section 1471(b) of the Code (or a similar agreement with a taxing authority relating to FATCA), in which event the relevant Paying Agent shall make such payment after such deduction or withholding has been made and shall account to the relevant authorities within the time allowed for the amount so deducted or withheld.

- 7.13 In the event that the relevant Issuer or the relevant Guarantor determines in its sole discretion that FATCA Withholding will be required in connection with any payment due to any of the Paying Agents on any Notes, then the relevant Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without FATCA Withholding provided that any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The relevant Issuer will promptly notify the Agents and the Noteholders of any such redirection or reorganisation.
- 7.14 Each of the Paying Agents undertakes that in the event that it fails to become by any applicable due date (or, on or after such due date, ceases to be) a person to whom payments may be made free from FATCA Withholding, it shall immediately inform the relevant Issuer that it is subject to FATCA Withholding.

For the purposes of this clause 7:

Code means the U.S. Internal Revenue Code of 1986;

FATCA means Sections 1471 through 1474 of the Code (including any regulations thereunder or official interpretations thereof), intergovernmental agreements between the United States and other jurisdictions facilitating the implementation thereof, and any law implementing any such intergovernmental agreement;

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 FATCA; and

Participating FFI means a “participating FFI” as defined in US Treasury Regulations Section 1.1471-1(b)(91) (or any successor provision) or any other entity whose payments are subject to FATCA Withholding.

8. DETERMINATIONS AND NOTIFICATIONS IN RESPECT OF NOTES AND INTEREST DETERMINATION

8.1 Determinations and Notifications

- (a) The Agent shall, unless otherwise specified in the applicable Final Terms, make all such determinations and calculations (howsoever described) as it is required to do under the relevant Conditions, all subject to and in accordance with the relevant Conditions.
- (b) The Agent shall not be responsible to the relevant Issuer, the Guarantors, the Trustee or to any third party as a result of the Agent having acted on any quotation given by any Reference Bank which subsequently may be found to be incorrect.
- (c) The Agent shall promptly notify (and confirm in writing to) the relevant Issuer, the Guarantors, the Trustee, the other Paying Agents and (in respect of a Series of Notes listed on a Stock Exchange) the relevant Stock Exchange and Listing Agent of, *inter alia*, each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the relevant Conditions as soon as practicable after the determination thereof and of any subsequent amendment thereto pursuant to the relevant Conditions.
- (d) The Agent shall use its best endeavours to cause each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate

under the relevant Conditions to be published as required in accordance with the relevant Conditions as soon as possible after their determination or calculation.

- (e) If the Agent does not at any material time for any reason determine and/or calculate and/or publish the Rate of Interest, Interest Amount and/or Interest Payment Date in respect of any Interest Period or any other amount, rate or date as provided in this clause, it shall forthwith notify the relevant Issuer, the Guarantors, the Trustee and the other Paying Agents of such fact.
- (f) Determinations with regard to Notes shall be made by the Calculation Agent specified in the applicable Final Terms in the manner specified in the applicable Final Terms and the relevant Conditions. Unless otherwise agreed between the relevant Issuer and the relevant Dealer or unless the Agent is the Calculation Agent (in which case the provisions of this Agreement shall apply), such determinations shall be made on the basis of a Calculation Agency Agreement substantially in the form set out in Schedule 1 to this Agreement. Notes of any Series may specify additional duties and obligations of any Paying Agent, the performance of which will be agreed between the relevant Issuer and the relevant Paying Agent prior to the relevant Issue Date.

8.2 Interest Determination

- (a) Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will, subject as provided below, be either:
 - (a) the offered quotation; or
 - (b) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum), for the Reference Rate (being EURIBOR) which appears on the Relevant Screen Page as at 11.00 a.m. (Brussels time) on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms) the Margin (if any), all as determined by the Agent. If five or more such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Agent for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.
- (b) The Conditions of the Senior Notes contain provisions for determining the Rate of Interest in the event that the Relevant Screen Page is not available or, if in the case of subclause 8.2(a)(a) above, no such offered quotation appears or, in the case of subclause 8.2(a)(b) above, fewer than three such offered quotations appear, in each case as at the time specified in the preceding paragraph or following a Benchmark Event (as defined in Condition 4(b)(ii)(B)(7) of the Conditions of the Senior Notes). The Conditions of the Subordinated Notes contain provisions for determining the Rate of Interest following a Benchmark Event (as defined in Condition 4(h) of the Conditions of the Subordinated Notes).
- (c) If the Reference Rate from time to time in respect of Floating Rate Notes is specified in the applicable Final Terms as being other than EURIBOR, the Rate of Interest in respect of such Notes will be determined as provided in the applicable Final Terms.

9. NOTICE OF ANY WITHHOLDING OR DEDUCTION

- 9.1 Except with respect to U.S. federal withholding taxes (in effect as of the date hereof) on payments in respect of Notes issued by BATCAP, if the relevant Issuer and/or any Guarantor is/are, in respect of any payment, compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges as specifically contemplated under the relevant Conditions, the relevant Issuer and/or the relevant Guarantor shall give notice thereof to the Agent and the Trustee as soon as it becomes aware of the requirement to make such withholding or deduction and shall give to the Agent such information as it shall require to enable the relevant Issuer and/or any Guarantor to comply with such requirement.
- 9.2 If any Paying Agent is, in respect of any payment of principal or interest in respect of the Notes, compelled to withhold or deduct any amount for or on account of any taxes, duties, assessments or governmental charges as specifically contemplated under the relevant Conditions, other than arising under subclause 9.1 above or by virtue of the relevant holder failing to perform any certification or other requirement in respect of its Notes, it shall give notice thereof to the relevant Issuer and/or any Guarantor, the Trustee and the Agent as soon as it becomes aware of such compulsion to withhold or deduct.

10. DUTIES OF THE PAYING AGENTS IN CONNECTION WITH EARLY REDEMPTION, SUBSTITUTION OR VARIATION

- 10.1 If the relevant Issuer decides to redeem any Senior Notes for the time being outstanding prior to their Maturity Date in accordance with the relevant Conditions, the relevant Issuer shall give notice of such decision to the Agent and the Trustee stating the date on which such Notes are to be redeemed and the nominal amount of such Notes to be redeemed not less than 10 days before the date on which the relevant Issuer is required to give notice to the Noteholders in accordance with the relevant Conditions of such redemption in order to enable the Agent to undertake its obligations herein and in the relevant Conditions.
- 10.2 If British American Tobacco decides to redeem, vary or substitute any Subordinated Notes for the time being outstanding prior to their Maturity Date (if any) in accordance with the relevant Conditions, it shall give notice of such decision to the Agent and the Trustee in accordance with the relevant Conditions stating the date on which such Notes are to be redeemed, varied or substituted.
- 10.3 This subclause 10.3 only applies in respect of Senior Notes. If some only of the Notes are to be redeemed on such date, the Agent shall (a) in the case of Definitive Notes, make the required drawing in accordance with the relevant Conditions but shall give the relevant Issuer and the Trustee reasonable notice of the time and place proposed for such drawing and the relevant Issuer and the Trustee shall be entitled to send representatives to attend such drawing and (b) in the case of Notes in global form, co-ordinate the selection of Notes to be redeemed with Euroclear and Clearstream, Luxembourg, all in accordance with the relevant Conditions.
- 10.4 The Agent shall publish the notice required in connection with any such redemption, substitution or variation, as the case may be, and shall, if applicable, at the same time also publish a separate list of the serial numbers of any Definitive Notes previously drawn and not presented for redemption. Such notice shall specify the date fixed for redemption, substitution or variation, as the case may be, the redemption amount, if applicable, and the manner in which redemption, substitution or variation, as the case may be, will be effected and, in the case of a partial redemption of Definitive Notes, the serial numbers of the Notes to be redeemed. Such notice will be published in accordance with the relevant Conditions. The Agent will also notify the other Paying Agents of any date fixed for redemption, substitution or variation, as the case may be, of any Notes.

10.5 This subclause 10.5 only applies in respect of Senior Notes. Each Paying Agent will keep a stock of Put Notices and will make such notices available on demand to holders of Definitive Notes, the relevant Conditions of which provide for redemption at the option of Noteholders. Upon receipt of any such Note deposited in the exercise of such option in accordance with the relevant Conditions, the Paying Agent with which such Note is deposited shall hold such Note (together with any Coupons and Talons relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of the relevant Note consequent upon the exercise of such option, when, subject as provided below, it shall present such Note (and any such Coupons and Talons) to itself for payment of the amount due thereon together with any interest due on such date in accordance with the relevant Conditions and shall pay such moneys in accordance with the directions of the Noteholder contained in the relevant Put Notice. If, prior to such due date for its redemption, an Event of Default has occurred or if upon due presentation payment of such redemption moneys is improperly withheld or refused, the Paying Agent concerned shall post such Note (together with any such Coupons and Talons) by uninsured post to, and at the risk of, the relevant Noteholder unless the Noteholder has otherwise requested and paid the costs of such insurance to the relevant Paying Agent at the time of depositing the Notes at such address as may have been given by the Noteholder in the relevant Put Notice. At the end of each period for the exercise of such option, each Paying Agent shall promptly notify the Agent of the principal amount of the Notes in respect of which such option has been exercised with it together with their serial numbers and the Agent shall promptly notify such details to the relevant Issuer and the Trustee.

11. RECEIPT AND PUBLICATION OF NOTICES

11.1 Forthwith upon the receipt by the Agent of a demand or notice from any Noteholder in accordance with the relevant Conditions the Agent shall forward a copy thereof to the relevant Issuer, the Guarantors and the Trustee.

11.2 On behalf of and at the request and expense of the relevant Issuer (failing which the Guarantors), the Agent shall cause to be published all notices required to be given by the relevant Issuer, the Guarantors or the Trustee to the Noteholders in accordance with the relevant Conditions.

12. CANCELLATION OF NOTES, COUPONS AND TALONS

12.1 All Notes which are redeemed or (in the case of Subordinated Notes only) substituted, all Global Notes which are exchanged in full, all Coupons which are paid and all Talons which are exchanged shall be cancelled by the Paying Agent by which they are redeemed, substituted (if applicable), paid or exchanged. In addition, the relevant Issuer and the Guarantors shall immediately notify the Agent in writing of all Notes which are purchased by or on behalf of the relevant Issuer, the Guarantors or any of their respective Subsidiaries and all such Notes surrendered to a Paying Agent for cancellation, together (in the case of Definitive Notes) with all unmatured Coupons or Talons (if any) attached thereto or surrendered therewith, shall be cancelled by the Paying Agent to which they are surrendered. Each of the other Paying Agents shall give to the Agent details of all payments made by it and shall deliver all cancelled Notes, Coupons and Talons to the Agent.

12.2 A certificate stating:

- (a) the aggregate nominal amount of Notes which have been redeemed, or, as the case may be, substituted and (if applicable) the aggregate amount paid in respect thereof;
- (b) the number of Notes cancelled together (in the case of Notes in definitive form) with details of all unmatured Coupons or Talons (if any) attached thereto or delivered therewith;

- (c) the aggregate amount paid in respect of interest on the Notes;
- (d) the total number by maturity date of Coupons and Talons so cancelled; and
- (e) (in the case of Definitive Notes) the serial numbers of such Notes,

shall be given to the relevant Issuer and the Trustee by the Agent as soon as reasonably practicable and in any event within three months after the date of such repayment, substitution, payment, cancellation or replacement, as the case may be.

- 12.3 The Agent shall destroy all cancelled Notes, Coupons and Talons and, forthwith upon destruction, furnish the relevant Issuer and the Trustee with a certificate of the serial numbers of the Notes (in the case of Notes in definitive form) and the number by maturity date of Coupons and Talons so destroyed.
- 12.4 Without prejudice to the obligations of the Agent pursuant to subclause 12.2, the Agent shall keep a full and complete record of all Notes, Coupons and Talons (other than serial numbers of Coupons) and of their redemption, substitution, purchase by or on behalf of the relevant Issuer or the Guarantors or any of their respective Subsidiaries and cancellation, payment or replacement (as the case may be) and of all replacement Notes, Coupons or Talons issued in substitution for mutilated, defaced, destroyed, lost or stolen Notes, Coupons or Talons. The Agent shall in respect of the Coupons of each maturity retain (in the case of Coupons other than Talons) until the expiry of 10 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 Agent shall at all reasonable times make such record available to the relevant Issuer, the Guarantors, the Trustee and any persons authorised by either of them for inspection and for the taking of copies thereof or extracts therefrom.
- 12.5 The Agent is authorised by the relevant Issuer and instructed to (a) in the case of any Global Note which is a CGN, to endorse or to arrange for the endorsement of the relevant Global Note to reflect the reduction in the nominal amount represented by it by the amount so redeemed or purchased and cancelled and (b) in the case of any Global Note which is a NGN, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such redemption, substitution or purchase and cancellation, as the case may be; provided, that, in the case of a purchase or cancellation, the relevant Issuer has notified the Agent of the same in accordance with clause 12.1.
- 12.6 All records and certificates made or given pursuant to this clause and clause 13 shall make a distinction between Notes, Coupons and Talons of each Series.

13. ISSUE OF REPLACEMENT NOTES, COUPONS AND TALONS

- 13.1 Each Issuer will cause a sufficient quantity of additional forms of Notes, Coupons and Talons to be available, upon request, to the Agent at its specified office for the purpose of issuing replacement Notes, Coupons and Talons as provided below.
- 13.2 The Agent will, subject to and in accordance with the relevant Conditions and the following provisions of this clause, cause to be delivered any replacement Notes, Coupons and Talons which the relevant Issuer may determine to issue in place of Notes, Coupons and Talons which have been lost, stolen, mutilated, defaced or destroyed.
- 13.3 In the case of a mutilated or defaced Note, the Agent shall ensure that (unless otherwise covered by such indemnity as the relevant Issuer may reasonably require) any replacement Note will only have

attached to it Coupons and Talons corresponding to those (if any) attached to the mutilated or defaced Note which is presented for replacement.

- 13.4 The Agent shall not issue any replacement Note, Coupon or Talon unless and until the claimant therefor shall have:
- (a) paid such costs and expenses as may be incurred in connection therewith;
 - (b) furnished it with such evidence and indemnity as the relevant Issuer may reasonably require; and
 - (c) in the case of any mutilated or defaced Note, Coupon or Talon, surrendered it to the Agent.
- 13.5 The Agent shall cancel any mutilated or defaced Notes, Coupons and Talons in respect of which replacement Notes, Coupons and Talons have been issued pursuant to this clause and shall furnish the relevant Issuer and the Trustee with a certificate stating the serial numbers of the Notes, Coupons and Talons so cancelled and, unless otherwise instructed by the relevant Issuer in writing, shall destroy such cancelled Notes, Coupons and Talons and furnish the relevant Issuer with a destruction certificate containing the information specified in subclause 12.3.
- 13.6 The Agent shall, on issuing any replacement Note, Coupon or Talon, forthwith inform the relevant Issuer, the Trustee and the other Paying Agents of the serial number of such replacement Note, Coupon or Talon issued and (if known) of the serial number of the Note, Coupon or Talon in place of which such replacement Note, Coupon or Talon has been issued. Whenever replacement Coupons or Talons are issued pursuant to the provisions of this clause, the Agent shall also notify the Trustee and the other Paying Agents of the maturity dates of the lost, stolen, mutilated, defaced or destroyed Coupons or Talons and of the replacement Coupons or Talons issued.
- 13.7 The Agent shall keep a full and complete record of all replacement Notes, Coupons and Talons issued and shall make such record available at all reasonable times to the relevant Issuer, the Guarantors, the Trustee and any persons authorised by any of them for inspection and for the taking of copies thereof or extracts therefrom.
- 13.8 Whenever any Note, Coupon or Talon for which a replacement Note, Coupon or Talon has been issued and in respect of which the serial number is known, is presented to a Paying Agent for payment, the relevant Paying Agent shall immediately send notice thereof to the relevant Issuer, the Trustee and the other Paying Agents.

14. COPIES OF DOCUMENTS AVAILABLE FOR INSPECTION

Each Paying Agent shall hold available for inspection at its specified office during normal business hours copies of all documents required to be so available by the relevant Conditions. For these above purposes, the relevant Issuer (failing which the Guarantors) shall furnish the Paying Agents with sufficient copies of each of the relevant documents. Each Paying Agent shall provide by email to a Noteholder copies of all documents required to be so available by the relevant Conditions, following the Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

15. COMMISSIONS AND EXPENSES

- 15.1 The relevant Issuer (failing which the Guarantors) agrees to pay to the Agent such fees and commissions as the relevant Issuer, the Guarantors and the Agent shall separately agree in respect of the services of the Paying Agents hereunder together with any reasonable out of pocket expenses

(including legal, printing, postage, cable and advertising expenses) incurred by the Paying Agents in connection with their said services. These expenses shall include any costs or charges incurred by the Paying Agents in carrying out instructions to clear and/or settle transfers of Notes 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 (a) the relevant Issuer's failure to deliver any required Notes or cash and/or (b) any other action or omission of the relevant Issuer).

- 15.2 The Agent will make payment of the fees and commissions due hereunder to the other Paying Agents and will reimburse their expenses promptly after the receipt of the relevant moneys from the relevant Issuer or the Guarantors (as the case may be). Neither the relevant Issuer nor the Guarantors (as the case may be) shall be responsible for any such payment or reimbursement by the Agent to the other Paying Agents.

16. INDEMNITY

- 16.1 (a) The relevant Issuer shall indemnify (and failing the relevant Issuer so indemnifying, the Guarantors agree so to indemnify) each of the Paying Agents against any losses, liabilities, costs, claims, actions, demands or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which it may incur or which may be made against the Agent or any other Paying Agent as a result of or in connection with its appointment or the exercise of its powers and duties hereunder except such as may result from its own wilful default, negligence or bad faith or that of its officers, directors or employees or the material breach by it of the terms of this Agreement. Notwithstanding the foregoing, under no circumstances will the relevant Issuer or the Guarantors be liable to any of the Agents or any other party to this Agreement for any consequential loss (being loss of business, goodwill, opportunity or profit), even if advised of the possibility of such loss or damage.
- (b) In case any action shall be brought against any of the Paying Agents in respect of which indemnity may be sought from the relevant Issuer, the relevant Paying Agent shall promptly notify the relevant Issuer in writing and shall employ such legal advisers as may be agreed between them or, in default of such agreement, as the relevant Paying Agent may reasonably select. The relevant Issuer shall not be liable in respect of any settlement of any such action effected without its consent, such consent not to be unreasonably withheld or delayed.
- 16.2 Each Paying Agent shall severally indemnify the relevant Issuer and the Guarantors against any loss, liability, cost, claim, action, demand or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the relevant Issuers or any of the Guarantors may incur or which may be made against the Issuers or any of the Guarantors as a result of the material breach by the Paying Agent of the terms of this Agreement or its wilful default, negligence or bad faith or that of its officers, directors or employees. Notwithstanding the foregoing, under no circumstances will the Agents be liable to the Issuers or any other party to this Agreement for any consequential loss (being loss of business, goodwill, opportunity or profit), even if advised of the possibility of such loss or damage.
- 16.3 The provisions of this clause 16 shall survive the termination or expiry of this Agreement.

17. REPAYMENT BY THE AGENT

Upon any Issuer or any of the Guarantors, as the case may be, being discharged from its obligation to make payments in respect of any Notes pursuant to the relevant Conditions, and provided that there is no outstanding, *bona fide* and proper claim in respect of any such payments, the Agent shall

forthwith on demand pay to the relevant Issuer or the relevant Guarantor, as the case may be, sums equivalent to any amounts paid to it by the relevant Issuer or the relevant Guarantor, as the case may be, for the purposes of such payments.

18. CONDITIONS OF APPOINTMENT

- 18.1 The Agent shall be entitled to deal with money paid to it by the relevant Issuer or the Guarantors for the purpose of this Agreement in the same manner as other money paid to a banker by its customers except:
- (a) that it shall not exercise any right of set-off, lien or similar claim in respect thereof;
 - (b) as provided in subclause 18.2 below;
 - (c) that it shall not be liable to account to the relevant Issuer or the Guarantors for any interest thereon; and
 - (d) that no money held by the Agent need be segregated, except as required by law.
- 18.2 In acting hereunder and in connection with the Notes, each Paying Agent shall act solely as an agent of the relevant Issuer and the Guarantors (or, in the circumstances described in subclause 2.4 above, the Trustee) and will not thereby 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.
- 18.3 Each Paying Agent hereby undertakes to the relevant Issuer, the Guarantors and the Trustee to perform such obligations and duties, and shall be obliged to perform such duties and only such duties, as are herein (including Schedule 3 in the case of the Agent), in the relevant Conditions and in the Procedures Memorandum specifically set forth, and no implied duties, fiduciary duties or obligations shall be read into this Agreement, the Trust Deed or the Notes against any Paying 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. Each of the Paying Agents (other than the Agent) agrees that if any information that is required by the Agent to perform the duties set out in Schedule 3 becomes known to it, it will promptly provide such information to the Agent.
- 18.4 The Agent may consult with legal and other professional advisers and the opinion of such advisers shall be full and complete protection in respect of any action taken, omitted or suffered hereunder in good faith and in accordance with the opinion of such advisers.
- 18.5 Each Paying Agent shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any instruction, request or order from the relevant Issuer, any of the Guarantors or the Trustee or any notice, resolution, direction, consent, certificate, affidavit, statement, cable or other paper or document which it reasonably believes to be genuine and to have been delivered, signed or sent by the proper party or parties or upon written instructions from the relevant Issuer, any of the Guarantors or the Trustee. In the event that a Paying Agent receives conflicting, unclear or equivocal instructions, such Paying Agent shall be entitled not to take any action until such instructions have been resolved or clarified to its satisfaction and such Paying Agent shall not be or become liable in any way to any person for any failure to comply with any such conflicting, unclear or equivocal instructions.
- 18.6 Any Paying Agent and its officers, directors and employees may become the owner of, or acquire any interest in, any Notes, Coupons or Talons with the same rights that it or they would have if the Paying Agent concerned were not appointed hereunder, and may engage or be interested in any financial or other transaction with the relevant Issuer or any of the Guarantors and may act on, or as

depository, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the relevant Issuer or any of the Guarantors as freely as if the Paying Agent were not appointed hereunder.

- 18.7 The relevant Issuer and the Guarantors shall provide the 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 Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised together, in the case of an additional authorised person, with evidence satisfactory to the Agent that such person has been so authorised.
- 18.8 The relevant Issuer shall forthwith give notice to the Agent of any change of the Trustee.
- 18.9 Each of the Paying Agents may (except as otherwise required by law) deem and treat the bearer of any Note or Coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes.
- 18.10 The amount of the Programme may be increased by the Issuers and the Guarantors in accordance with the procedure set out in the Programme Agreement. Upon any such increase being effected, all references in this Agreement to the amount of the Programme shall be deemed to be references to such increased amount.
- 18.11 The Agent may refrain without liability from doing anything that would or might in its reasonable opinion (following consultation with legal counsel) be contrary to any law of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it and England & Wales) or any directive or regulation of any agency of any such state or jurisdiction to which the Agent is subject and may without liability do anything which is, in its reasonable opinion (following consultation with legal counsel), necessary to comply with any such law, directive or regulation. The Agent agrees to notify the relevant Issuer, to the extent permitted by applicable law and regulation, of the circumstances which may cause the Agent to refrain from acting, as soon as reasonably practicable following such circumstances arising.

19. COMMUNICATION BETWEEN THE PARTIES

A copy of all communications relating to the subject matter of this Agreement between the Issuers, any of the Guarantors or the Trustee and the Noteholders or Couponholders and any of the Paying Agents (other than the Agent) shall be sent to the Agent by the other relevant Paying Agent.

20. CHANGES IN PAYING AGENTS

- 20.1 The Issuers and the Guarantors agree that, for so long as any Note is outstanding, or until moneys for the payment of all amounts in respect of all outstanding Notes have been made available to the Agent and have been returned to the relevant Issuer or the Guarantors, as the case may be, as provided herein:
- (a) so long as any Notes are listed on any Stock Exchange or admitted to trading by any other relevant authority, there will at all times be a Paying Agent (which may be the Agent) with a specified office in such place as may be required by the rules and regulations of the relevant Stock Exchange or any other relevant authority;
 - (b) in respect of Senior Notes only, there will at all times be a Paying Agent with a specified office in a city approved by the Trustee in Western Europe outside the United Kingdom and The Netherlands;

- (c) in respect of Subordinated Notes only, there will at all times be a Calculation Agent; and
- (d) there will at all times be a Paying Agent.

In addition, the Issuers and the Guarantors shall forthwith appoint a Paying Agent having a specified office in New York City in the circumstances described in the final paragraph of Condition 5(d) of the Conditions of the Senior Notes or Condition 6(d) of the Conditions of the Subordinated Notes, as applicable. Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency (as provided in subclause 20.5 below), when it shall be of immediate effect) after not less than 30 nor more than 45 days' prior notice thereof shall have been given to the Trustee and to the Noteholders in accordance with Condition 13 of the Conditions of the Senior Notes or Condition 17 of the Conditions of the Subordinated Notes, as applicable.

- 20.2 The Agent may (subject as provided in subclause 20.4 below) at any time resign as Agent by giving at least 45 days' written notice to the Issuers, the Guarantors and the Trustee of such intention on its part, specifying the date on which its desired resignation shall become effective.
- 20.3 The Agent may (subject as provided in subclause 20.4 below) be removed at any time by the Issuers and the Guarantors on at least 45 days' notice to the Agent and the Trustee by the filing with it of an instrument in writing signed on behalf of the relevant Issuer and the Guarantors specifying such removal and the date when it shall become effective.
- 20.4 Any resignation under subclauses 20.2 or 20.5 or removal under subclauses 20.3 or 20.5 shall only take effect upon the appointment by the Issuers and the Guarantors as hereinafter provided of a successor Agent (approved by the Trustee) and (other than in cases of insolvency of the Agent) on the expiry of the notice to be given under clause 22. The Issuers and the Guarantors agree with the Agent and the Trustee that if, by the day falling ten days before the expiry of any notice under subclause 20.2, the Issuers and the Guarantors have not appointed a successor Agent, then the Agent shall be entitled, on behalf of the Issuers and the Guarantors, to appoint as a successor Agent in its place a reputable financial institution of good standing which the relevant Issuer, the Guarantors and the Trustee shall approve.
- 20.5 In case at any time any Paying 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 thereof, 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 Paying Agent, which shall be a reputable financial institution of good standing (approved by the Trustee) may be appointed by the Issuers and the Guarantors by an instrument in writing filed with the successor Paying Agent. Upon the appointment as aforesaid of a successor Paying Agent and acceptance by the latter of such appointment and (other than in case of insolvency of the relevant Paying Agent when it shall be of immediate effect) upon expiry of the notice to be given under clause 22 the Paying Agent so superseded shall cease to be a Paying Agent hereunder.
- 20.6 Subject to subclause 20.1, the Issuers and the Guarantors may, after prior consultation with the Agent and the Trustee terminate the appointment of any of the other Paying Agents at any time and/or appoint one or more further or other Paying Agents by giving to the Agent, the Trustee and to the relevant other Paying Agent at least 45 days' notice in writing to that effect (other than in the case of insolvency of the other Paying Agent).

- 20.7 Subject to subclause 20.1, all or any of the Paying Agents may resign their respective appointments hereunder at any time by giving the relevant Issuer, the Guarantors, the Trustee and the Agent at least 45 days' written notice to that effect.
- 20.8 Upon its resignation or removal becoming effective, a Paying Agent shall:
- (a) forthwith transfer all moneys held by it hereunder and, if applicable, the records referred to in subclauses 12.4 and 13.7 and to the Agent hereunder; and
 - (b) be entitled to the payment by the relevant Issuer (failing which the Guarantors) of its commissions, fees and expenses for the services theretofore rendered hereunder in accordance with the terms of clause 15.
- 20.9 Upon its appointment becoming effective, a successor or new Paying Agent shall, without further act, deed or conveyance, become vested with all the authority, rights, powers, trusts, immunities, duties and obligations of its predecessor or, as the case may be, a Paying Agent with like effect as if originally named as a Paying Agent hereunder.

21. MERGER AND CONSOLIDATION

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

22. NOTIFICATION OF CHANGES TO THE PAYING AGENTS

Following receipt of notice of resignation from a Paying Agent and forthwith upon appointing a successor or new Paying Agent or on giving notice to terminate the appointment of any Paying Agent, the Agent (on behalf of and at the expense of the Issuers) shall give or cause to be given not more than 45 days' nor less than 30 days' notice thereof to the Noteholders in accordance with Condition 13 of the Conditions of the Senior Notes or Condition 17 of the Conditions of the Subordinated Notes, as applicable.

23. CHANGE OF SPECIFIED OFFICE

If any Paying Agent determines to change its specified office it shall (after having, in any such case other than a change of specified office within the same city, obtained the prior written approval of the Issuers, the Guarantors and the Trustee thereto) give to the Issuers, the Guarantors, the Trustee and (if applicable) the Agent written notice of such determination giving the address of the new specified office which shall be in the same city and stating the date on which such change is to take effect, which shall not be less than 45 days thereafter. The Agent (on behalf and at the expense of the Issuers (failing which the Guarantors)) shall within 15 days of receipt of such notice (unless the appointment of the relevant Paying Agent is to terminate pursuant to clause 20 on or prior to the date of such change) give or cause to be given not more than 45 days' nor less than 30 days' notice thereof to the Noteholders in accordance with the relevant Conditions.

24. COMMUNICATIONS

Any notice or communication given hereunder shall be in English and sufficiently given or served:

- (a) if delivered in person to the relevant address specified on the signature pages hereof or such other address as may be notified by the recipient in accordance with this clause and, if so delivered, shall be deemed to have been delivered at the time of receipt; or
- (b) if sent by email to the relevant email address specified on the signature pages hereof or such other email address as may be notified by the recipient in accordance with this clause and, if so sent, shall be deemed to have been delivered when the relevant receipt of such communication having been read is received by the sender of the original email or, where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication and in the case of communications sent by email to the Trustee, such communications will take effect upon written confirmation of receipt from the Trustee (for the avoidance of doubt an automatically generated “received” or “read” receipt will not constitute such written confirmation).

Where a communication is received after business hours it shall be deemed to be received and become effective on the next business day. Every communication shall be irrevocable save in respect of any manifest error therein.

25. TAXES AND STAMP DUTIES

The relevant Issuer (failing which the Guarantors) agrees to pay any and all stamp and other documentary taxes or duties which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement.

26. 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, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

27. RECOGNITION OF BAIL-IN POWERS

27.1 Notwithstanding and to the exclusion of any other term in this Agreement or any other agreements, arrangements, or understandings between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

- (a) 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:
 - (i) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (ii) 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;

- (iii) the cancellation of any BRRD Liability; and
 - (iv) 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
- (b) 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.

27.2 For the purposes of this clause 27:

- (a) **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;
- (b) **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;
- (c) **BRRD** means Directive 2014/59/EU, as amended or replaced from time to time;
- (d) **BRRD Entity** means any party to this Agreement that is subject to Bail-in Powers;
- (e) **BRRD Liability** means a liability in respect of which the relevant Bail-in Powers may be exercised;
- (f) **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; and
- (g) **Relevant Resolution Authority** means, in respect of any BRRD Entity, the resolution authority with the ability to exercise any Bail-in Powers in relation to such BRRD Entity.

28. AMENDMENTS

This Agreement may be amended in writing by agreement between the Issuers, the Guarantors, the Trustee and the Paying Agents, but without the consent of any Noteholder or Couponholder, for the purpose of curing any ambiguity or of curing, correcting or supplementing any defective provision contained herein or in any manner which the parties may mutually deem necessary or desirable and which shall not, in the opinion of the Trustee, be materially prejudicial to the interests of the Noteholders. The Issuers, the Guarantors, the Trustee and the Agent may also agree any modification pursuant to Condition 14 of the Conditions of the Senior Notes or Condition 18 of the Conditions of the Subordinated Notes, as applicable.

29. WAIVER OF TRIAL BY JURY

Each party waives any right it may have to a jury trial or any claim or cause of action in connection with this Agreement or any transaction contemplated by this Agreement. This Agreement may be filed as a written consent to trial by court.

30. ENTIRE AGREEMENT

30.1 This Agreement contains the whole 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.

- 30.2 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.
- 30.3 For the purposes of this clause 30, "this Agreement" includes any fee letters and all documents entered into pursuant to this Agreement.

31. DESCRIPTIVE HEADINGS

The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

32. GOVERNING LAW AND SUBMISSION TO JURISDICTION

- 32.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.
- 32.2 Subject as provided below, the English courts are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) (a **Dispute**) and that accordingly any suit, action or proceedings (together referred to as **Proceedings**) arising out of or in connection with this Agreement (including any Proceedings relating to any non-contractual obligations arising out of or in connection with this Agreement) may be brought in such courts and accordingly each of the parties to this Agreement in relation to any Dispute submits to the jurisdiction of the English courts.

For the purposes of this subclause 32.2, each of the Issuers and the Guarantors waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.

To the extent allowed by law, the Paying Agents and the Trustee may also:

- (i) in respect of any Dispute or Disputes against BATNF, take (A) Proceedings in any court of competent jurisdiction of members of the European Union in accordance with the Brussels Ia Regulation or of states that are parties to the Lugano II Convention; and (B) concurrent proceedings in any number of jurisdictions identified in this sub-paragraph (i); or
- (ii) in respect of any Dispute or Disputes against any Issuer or Guarantor, in each case, other than BATNF, take (A) Proceedings in any other court with jurisdiction and (B) concurrent proceedings in any number of jurisdictions.

In this subclause 32.2:

Brussels Ia Regulation means Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, as amended; and

Lugano II Convention means the Convention on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, signed on 30 October 2007.

- 32.3 Each of BATCAP and BATNF hereby appoints British American Tobacco at its registered office at Globe House, 4 Temple Place, London WC2R 2PG as its agent for service of process, and

undertakes that, in the event of British American Tobacco ceasing so to act or ceasing to be registered in England, it will appoint another person, as the Agent may approve, as its agent for service of process in England in respect of any Proceedings. Nothing herein shall affect the right to serve process in any other manner permitted by law.

33. GENERAL

33.1 This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

33.2 If any provision in or obligation under this Agreement is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair (i) the validity, legality or enforceability under the law of that jurisdiction of any other provision in or obligation under this Agreement, and (ii) the validity, legality or enforceability under the law of any other jurisdiction of that or any other provision in or obligation under this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

SCHEDULE 1
FORM OF CALCULATION AGENCY AGREEMENT

CALCULATION AGENCY AGREEMENT

[NAME OF ISSUER]

EURO MEDIUM TERM NOTE PROGRAMME

of

B.A.T. INTERNATIONAL FINANCE p.l.c.
as Issuer in respect of Senior Notes only

B.A.T CAPITAL CORPORATION
as Issuer in respect of Senior Notes only

B.A.T. NETHERLANDS FINANCE B.V.
as Issuer in respect of Senior Notes only

BRITISH AMERICAN TOBACCO p.l.c.
as Issuer in respect of Subordinated Notes only

and

BRITISH AMERICAN TOBACCO p.l.c.
and others as Guarantors in respect of Senior Notes only

[] 20[]

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THIS AGREEMENT is made on [], 20[]

BETWEEN:

- (1) [NAME OF ISSUER] of [Address of Issuer] (the **Issuer**);
- (2) [BRITISH AMERICAN TOBACCO p.l.c. of Globe House, 4 Temple Place, London WC2R 2PG, United Kingdom and [Names and Addresses of other guarantors] (the **Guarantors**);]
- (3) [NAME OF CALCULATION AGENT] of [Address of Calculation Agent] (the **Calculation Agent**, which expression shall include its successor or successors for the time being as calculation agent hereunder); and
- (4) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.** of 8th Floor, 100 Bishopsgate, London EC2N 4AG, United Kingdom (the **Trustee**).

WHEREAS:

- (A) The Issuer [and the Guarantors] [have/has] entered into an amended and restated programme agreement with[, *inter alios*,] the Dealers named therein dated 18 March 2026, under which the Issuer may issue Euro Medium Term Notes (**Notes**) with an aggregate nominal amount of up to £25,000,000,000 (or its equivalent in other currencies).
- (B) The Notes will be constituted by a Trust Deed (such Trust Deed as modified and/or supplemented and/or restated from time to time, the **Trust Deed**) dated 6 July 1998 made between, *inter alios*, the Issuer[, the Guarantors] and the Trustee.

NOW IT IS HEREBY AGREED that:

1. APPOINTMENT OF THE CALCULATION AGENT

The Issuer [and the Guarantors] hereby appoint[s] [Name of Calculation Agent] as Calculation Agent in respect of each Series of Notes described in the Schedule hereto (the **Relevant Notes**) for the purposes set out in clause 2 below, all upon the provisions hereinafter set out. The agreement of the parties hereto that this Agreement is to apply to each Series of Relevant Notes shall be evidenced by the manuscript annotation and signature in counterpart of the Schedule hereto.

2. DUTIES OF CALCULATION AGENT

The Calculation Agent shall in relation to each Series of Relevant Notes perform all the functions and duties imposed on the Calculation Agent by the terms and conditions of the Relevant Notes (the **Conditions**) including endorsing the Schedule hereto appropriately in relation to each Series of Relevant Notes. In addition, the Calculation Agent agrees that it will provide a copy of all calculations made by it which affect the nominal amount outstanding of any Relevant Notes which are identified on the Schedule as being NGNs to Citibank N.A., London Branch to the contact details set out on the signature page hereof.

3. EXPENSES

[To be agreed at the time of appointment.]

4. INDEMNITY

- 4.1 The Issuer [(failing which the Guarantors)] shall indemnify the Calculation Agent against any losses, liabilities, costs, claims, actions, demands or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) 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 such as may result from its own default, negligence or bad faith or that of its officers, directors or employees or the breach by it of the terms of this Agreement.
- 4.2 The Calculation Agent shall indemnify and keep indemnified the Issuer [and the Guarantors] against any losses, indemnities, costs, actions, claims, demands or expenses (including, without limitation, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which [they/it] may incur or which may be made against [them/it] as a result of the breach by [them/it] of the terms of this Agreement.
- 4.3 The provisions of this clause 4 shall survive the termination or expiry of this Agreement.

5. CONDITIONS OF APPOINTMENT

- 5.1 In acting hereunder and in connection with the Relevant Notes, the Calculation Agent shall act as agent of the Issuer [and the Guarantors] and shall not thereby assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Relevant Notes or the coupons (if any) appertaining thereto (the **Coupons**).
- 5.2 In relation to each issue of Relevant Notes the Calculation Agent shall be obliged to perform such duties and only such duties as are herein and in the Conditions specifically set forth and no implied duties or obligations shall be read into this Agreement or the Conditions against the Calculation Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent expert in comparable circumstances.
- 5.3 The Calculation Agent may consult with legal and other professional advisers and the opinion of such advisers shall be full and complete protection in respect of any action taken, omitted or suffered hereunder in good faith and in accordance with the opinion of such advisers.
- 5.4 The Calculation Agent shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any instruction, request or order from the Issuer [or any of the Guarantors] or any notice, resolution, direction, consent, certificate, affidavit, statement or other paper or document which it reasonably believes to be genuine and to have been delivered, signed or sent by the proper party or parties or upon written instructions from the Issuer [or any of the Guarantors].
- 5.5 The Calculation Agent and any of its officers, directors and employees may become the owner of, or acquire any interest in, any Notes or Coupons (if any) with the same rights that it or they would have if the Calculation Agent were not appointed hereunder, and may engage or be interested in any financial or other transaction with the Issuer [or any of the Guarantors] and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons (if any) or in connection with any other obligations of the Issuer [or any of the Guarantors] as freely as if the Calculation Agent were not appointed hereunder.

6. TERMINATION OF APPOINTMENT

6.1 The Issuer [and the Guarantors] may, with the prior written approval of the Trustee, terminate the appointment of the Calculation Agent at any time by giving to the Calculation Agent at least 45 days' prior written notice to that effect, provided that, so long as any of the Relevant Notes is outstanding:

- (a) such notice shall not expire less than 45 days before any date upon which any payment is due in respect of any Relevant Notes; and
- (b) notice shall be given in accordance with the Conditions, to the holders of the Relevant Notes at least 30 days prior to any removal of the Calculation Agent.

6.2 Notwithstanding the provisions of subclause 6.1 above, if at any time:

- (a) the Calculation Agent 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 any substantial part of its property, or it admits in writing its inability to pay or meet its debts as they may mature or suspends payment thereof, 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 the Calculation Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; or
- (b) the Calculation Agent fails duly to perform any function or duty imposed upon it by the Conditions and this Agreement,

the Issuer [and the Guarantors] may forthwith without notice terminate, with the prior written approval of the Trustee, the appointment of the Calculation Agent, in which event notice thereof shall be given to the holders of the Relevant Notes in accordance with the Conditions as soon as practicable thereafter.

6.3 The termination of the appointment pursuant to subclause 6.1 or 6.2 above of the Calculation Agent hereunder shall not entitle the Calculation Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued due.

6.4 The Calculation Agent may resign its appointment hereunder at any time by giving to the Issuer[, the Guarantors] and the Trustee at least 90 days' prior written notice to that effect. Following receipt of a notice of resignation from the Calculation Agent, the Issuer shall promptly give notice thereof to the holders of the Relevant Notes in accordance with the Conditions.

6.5 Notwithstanding the provisions of subclauses 6.1, 6.2 and 6.4 above, so long as any of the Relevant Notes is outstanding, the termination of the appointment of the Calculation Agent (whether by the Issuer[, the Guarantors] or by the resignation of the Calculation Agent) shall not be effective unless upon the expiry of the relevant notice a successor Calculation Agent has been appointed. The Issuer [and the Guarantors] agree[s] with the Calculation Agent that if, by the day falling 10 days before the expiry of any notice under subclause 6.4, the Issuer [and the Guarantors] [have/has] not appointed a replacement Calculation Agent, the Calculation Agent shall be entitled, on behalf of the Issuer [and the Guarantors], to appoint as a successor Calculation Agent in its place a reputable financial institution of good standing which the Issuer[, the Guarantors] and the Trustee shall approve.

- 6.6 Upon its appointment becoming effective, a successor Calculation Agent shall without further act, deed or conveyance, become vested with all the authority, rights, powers, trusts, immunities, duties and obligations of such predecessor with like effect as if originally named as the Calculation Agent hereunder.
- 6.7 If the appointment of the Calculation Agent hereunder is terminated (whether by the Issuer [and the Guarantors] or by the resignation of the Calculation Agent), the Calculation Agent shall on the date on which such termination takes effect deliver to the successor Calculation Agent any records concerning the Relevant Notes maintained by it (except such documents and records as it is obliged by law or regulation to retain or not to release), but shall have no other duties or responsibilities hereunder.
- 6.8 Any corporation into which the Calculation Agent may be merged or converted, or any corporation with which the Calculation Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Calculation Agent shall be a party, or any corporation to which the Calculation Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when such merger, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor Calculation Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto, unless otherwise required by the Issuer[, the Guarantors] or the Trustee, and after the said effective date all references in this Agreement to the Calculation Agent shall be deemed to be references to such corporation. Written notice of any such merger, conversion, consolidation or transfer shall forthwith be given to the Issuer, [the Guarantors,] the Trustee and the Agent.
- 6.9 Upon giving notice of the intended termination of the appointment of the Calculation Agent, the Issuer [and the Guarantors] shall use all reasonable endeavours to appoint a further financial institution of good standing as successor Calculation Agent.

7. CALCULATION AGENT TO ACT FOR TRUSTEE

At any time after an Event of Default or a Potential Event of Default has occurred, the Trustee may by notice in writing to the Issuer [and the Guarantors] require the Calculation Agent pursuant to this Agreement, until notified by the Trustee to the contrary, so far as permitted by applicable law:

- (a) to act thereafter as Calculation Agent of the Trustee under the Trust Deed and the Notes on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability for the indemnification, remuneration and expenses of the Calculation Agent will be limited to the amounts for the time being held by the Trustee in respect of the Notes on the terms of the Trust Deed) and thereafter to hold all moneys, documents and records held by it in respect of Notes, Coupons and Talons to the order of the Trustee; or
- (b) to deliver all moneys, documents and records held by it in respect of Notes, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice.

8. NOTICES

Any notice or communication given hereunder shall be in English and sufficiently given or served:

- (a) if delivered in person to the relevant address specified on the signature pages hereof or such other address as may be notified by the recipient in accordance with this clause and, if so delivered, shall be deemed to have been delivered at the time of receipt; or

- (b) if sent by email to the relevant email address specified on the signature pages hereof or such other email address as may be notified by the recipient in accordance with this clause and, if so sent, shall be deemed to have been delivered when the relevant receipt of such communication having been read is received by the sender of the original email or, where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication and in the case of communications sent by email to the Trustee, such communications will take effect upon written confirmation of receipt from the Trustee (for the avoidance of doubt an automatically generated “received” or “read” receipt will not constitute such written confirmation).

Where a communication is received after business hours it shall be deemed to be received and become effective on the next business day. Every communication shall be irrevocable save in respect of any manifest error therein.

9. DESCRIPTIVE HEADINGS AND COUNTERPARTS

- 9.1 The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.
- 9.2 This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement and any party may enter into this Agreement by executing a counterpart.

10. 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, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

11. RECOGNITION OF BAIL-IN POWERS

- 11.1 Notwithstanding and to the exclusion of any other term in this Agreement or any other agreements, arrangements, or understandings between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

- (a) 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:
 - (i) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (ii) 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;
 - (iii) the cancellation of any BRRD Liability; and

- (iv) 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
- (b) 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.

11.2 For the purposes of this clause 11:

- (a) **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;
- (b) **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;
- (c) **BRRD** means Directive 2014/59/EU, as amended or replaced from time to time;
- (d) **BRRD Entity** means any party to this Agreement that is subject to Bail-in Powers;
- (e) **BRRD Liability** means a liability in respect of which the relevant Bail-in Powers may be exercised;
- (f) **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; and
- (g) **Relevant Resolution Authority** means, in respect of any BRRD Entity, the resolution authority with the ability to exercise any Bail-in Powers in relation to such BRRD Entity.

12. GOVERNING LAW AND SUBMISSION TO JURISDICTION

12.1 This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

12.2 Subject as provided below, the English courts are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) (a **Dispute**) and that accordingly any suit, action or proceedings (together referred to as **Proceedings**) arising out of or in connection with this Agreement (including any Proceedings relating to any non-contractual obligations arising out of or in connection with this Agreement) may be brought in such courts and accordingly each of the parties to this Agreement in relation to any Dispute submits to the jurisdiction of the English courts.

For the purposes of this subclause 12.2, [each of] the Issuer [and the Guarantors] waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.

To the extent allowed by law, the Calculation Agent and the Trustee may also:

- [(i) in respect of any Dispute or Disputes against BATNF, take (A) Proceedings in any court of competent jurisdiction of members of the European Union in accordance with the Brussels Ia Regulation or of states that are parties to the Lugano II Convention; and (B) concurrent proceedings in any number of jurisdictions identified in this sub-paragraph (i);] [or]
- [(ii) in respect of any Dispute or Disputes against the Issuer [or any Guarantor, in each case, other than BATNF], take (A) Proceedings in any other court with jurisdiction and (B) concurrent proceedings in any number of jurisdictions.

In this subclause 12.2:

Brussels Ia Regulation means Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, as amended; and

Lugano II Convention means the Convention on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters, signed on 30 October 2007.

- 12.3 [Each of BATCAP and BATNF hereby appoints British American Tobacco p.l.c. at its registered office at Globe House, 4 Temple Place, London WC2R 2PG as its agent for service of process, and undertakes that, in the event of British American Tobacco p.l.c. ceasing so to act or ceasing to be registered in England, it will appoint another person, as the Calculation Agent may approve, as its agent for the service of process in England in respect of any Proceedings. Nothing herein shall affect the right to serve process in any manner permitted by law].
- 12.4 [Each party waives any right it may have to a jury trial or any claim or cause of action in connection with this Agreement or any transaction contemplated by this Agreement. This Agreement may be filed as a written consent to trial by court.]

13. GENERAL

If any provision in or obligation under this Agreement is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair (i) the validity, legality or enforceability under the law of that jurisdiction of any other provision in or obligation under this Agreement, and (ii) the validity, legality or enforceability under the law of any other jurisdiction of that or any other provision in or obligation under this Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first above written.

SCHEDULE TO THE CALCULATION AGENCY AGREEMENT

Series Number	Issue Date	Maturity Date (if any)	Title and Nominal Amount	NGN [Yes/No]	Annotation by Calculation Agent/Issuer
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SIGNATORIES

[Name of Issuer]
[Address of Issuer]

Email: []
Attention: []

By:

BRITISH AMERICAN TOBACCO p.l.c.

Globe House
4 Temple Place
London WC2R 2PG
United Kingdom

Email: Corporate_Finance_Financial_Risk@bat.com
Attention: The Group Treasurer

By:

[[Insert details of other Guarantors]]

[Name of Calculation Agent]
[Address of Calculation Agent]

Email: []
Attention: []

By:]

THE LAW DEBENTURE TRUST CORPORATION p.l.c.

8th Floor
100 Bishopsgate
London EC2N 4AG
United Kingdom

Email: trust.solutions@lawdeb.com
Attention: The Manager, Trust Management

By:

SCHEDULE 2

FORM OF PUT NOTICE

[NAME OF ISSUER]

[title of relevant Series of Senior Notes]

By depositing this duly completed Notice with any Paying Agent for the above Series of Senior Notes (the Notes) the undersigned holder of such Notes surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes redeemed in accordance with Condition 6(e) on [redemption date].

This Notice relates to Notes in the aggregate nominal amount of

bearing the following serial numbers:

.....
.....
.....

If the Notes referred to above are to be returned (1) to the undersigned under subclause 10.5 of the Agency Agreement, they should be returned by post to:

.....
.....
.....

Payment Instructions

Please make payment in respect of the above-mentioned Notes by transfer to the following bank account (2):

Bank:
Branch Address:
Branch Code:
Account Number:
Signature of holder:

Duly authorised on behalf of []

[To be completed by recipient Paying Agent]

Details of missing unmatured Coupons (3)

Received by:

[Signature and stamp of Paying Agent]

At its office at:

On:

Notes

- (1) The Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance to the relevant Paying Agent at the time of depositing the Note referred to above.
- (2) Delete as applicable.
- (3) Only relevant for Fixed Rate Notes in definitive form.

N.B. The Paying Agent with whom the above-mentioned Notes are deposited will not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Paying Agent in relation to the said Notes or any of them unless such loss or damage was caused by the fraud or gross negligence of such Paying Agent or its directors, officers or employees.

This Put Notice is not valid unless all of the paragraphs requiring completion are duly completed. Once validly given this Put Notice is irrevocable except in the circumstances set out in subclause 10.5 of the Agency Agreement.

SCHEDULE 3

ADDITIONAL DUTIES OF THE AGENT

In relation to each Series of Notes that are NGNs, the Agent will comply with the following provisions:

1. The Agent will inform each of Euroclear and Clearstream, Luxembourg (the **ICSDs**), through the common service provider appointed by the ICSDs to service the Notes (the **CSP**), of the initial issue outstanding amount (**IOA**) for each Tranche on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark-up or mark-down of the records which an ICSD holds for its customers to reflect such customers' interest in the Notes, the Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to the ICSDs (through the CSP) to ensure that the IOA of the Notes remains at all times accurate.
3. The Agent will at least once every month reconcile its record of the IOA of the Notes with information received from the ICSDs (through the CSP) with respect to the IOA maintained by the ICSDs for the Notes and will promptly inform the ICSDs (through the CSP) of any discrepancies.
4. The Agent will promptly assist the ICSDs (through the CSP) in resolving any discrepancy identified in the IOA of the Notes.
5. The Agent will promptly provide to the ICSDs (through the CSP) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Agent will (to the extent known to it) promptly provide to the ICSDs (through the CSP) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Agent will (to the extent known to it) promptly provide to the ICSDs (through the CSP) copies of all information that is given to the holders of the Notes.
8. The Agent will promptly pass on to the relevant Issuer(s) all communications it receives from the ICSDs directly or through the CSP relating to the Notes.
9. The Agent will (to the extent known to it) promptly notify the ICSDs (through the CSP) of any failure by the Issuer to make any payment or delivery due under the Notes when due.

SIGNATORIES

The Issuers and the Guarantors

B.A.T. INTERNATIONAL FINANCE p.l.c.

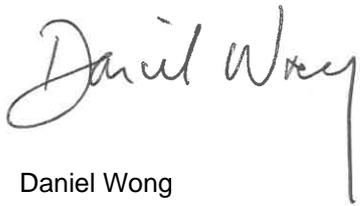
Globe House
4 Temple Place
London WC2R 2PG
United Kingdom

Telephone No: 020 7845 1000

Email: Corporate_Finance_Financial_Risk@bat.com

Attention: The Group Treasurer

By:

A handwritten signature in black ink that reads "Daniel Wong". The signature is written in a cursive, flowing style.

Daniel Wong

B.A.T CAPITAL CORPORATION

103 Foulk Road
Suite 120
Wilmington
Delaware 19803
United States of America

Telephone No: 00 1 302 691 6323

Email: Tim.Derr@cscgfm.com

Attention: Secretary and Director Timothy Derr

By:



B.A.T. NETHERLANDS FINANCE B.V.

Handelsweg 53A
1181 ZA Amstelveen
The Netherlands

Telephone No: 00 31 20 540 6911

Email: judith_bollen@bat.com

Attention: The Board of Directors

By:



JEP Bollen
Director

By:



HMJ Lina
Director

BRITISH AMERICAN TOBACCO p.l.c.

Globe House
4 Temple Place
London WC2R 2PG
United Kingdom

Telephone No: 020 7845 1000

Email: Corporate_Finance_Financial_Risk@bat.com

Attention: The Group Treasurer

By:

A handwritten signature in black ink, appearing to read 'Tadeu Marroco', written over a horizontal line.

Tadeu Marroco

The Agent

CITIBANK, N.A., LONDON BRANCH

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Telephone No: 00 353 1 622 0866

Email: mtn.issuance@citi.com / pppayments@citi.com

Attention: Agency & Trust – MTN Issuance Desk

By:



Rachel Clear
Vice President

The other Paying Agent

CITIBANK EUROPE PLC

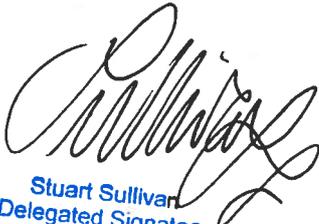
1 North Wall Quay
Dublin 1
Ireland

Telephone No: 00 353 1 622 2242

Email: ppayments@citi.com

Attention: Agency & Trust

By:



Stuart Sullivan
Delegated Signatory

The Trustee

THE LAW DEBENTURE TRUST CORPORATION p.l.c.

8th Floor
100 Bishopsgate
London EC2N 4AG

Telephone No: 020 7606 5451

Email: trust.solutions@lawdeb.com

Attention: The Manager, Trust Management

By:

A handwritten signature in blue ink, appearing to be 'Liam Kelly', written over a horizontal line.