

**THIS NOTICE (AS DEFINED HEREIN) DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.**

**THIS NOTICE AND THE ACCOMPANYING MATERIALS ARE TO BE MADE AVAILABLE ONLY TO PERSONS LOCATED AND RESIDENT OUTSIDE THE UNITED STATES AND WHO ARE NOT "U.S. PERSONS" (AS DEFINED IN REGULATIONS ("REGULATIONS") UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")) AND ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE.**

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2014/65/EU, as amended ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended or superseded ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified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

**IMPORTANT – Prohibition of Sales to UK Retail Investors** – the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and the regulations made under the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA (the "**UK Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to this Notice, whether received by e-mail or otherwise received as a result of electronic communication and you are therefore required to read this disclaimer page carefully before reading, accessing or making any other use of this Notice. In accessing, reading or making any other use of the attached Notice or by accepting the e-mail or electronic communication to which this Notice was attached, you shall be deemed (in addition to giving the representations set out below) to agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from Merrill Lynch B.V. (the "Issuer") as a result of such acceptance and access. Capitalised terms used but not otherwise defined in this disclaimer shall have the meanings given to them in this Notice.**

**NOTHING IN THE NOTICE OR THE ELECTRONIC TRANSMISSION THEREOF CONSTITUTES OR CONTEMPLATES AN OFFER OF, AN OFFER TO PURCHASE OR THE SOLICITATION OF AN OFFER TO SELL SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION. THE NOTES (AS DEFINED BELOW) HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR UNDER ANY UNITED STATES STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, REDEEMED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES, ITS TERRITORIES, ITS POSSESSIONS AND OTHER AREAS SUBJECT TO ITS JURISDICTION OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED BY REGULATION S).**

**THE NOTICE MAY NOT BE FORWARDED OR DISTRIBUTED, IN WHOLE OR IN PART, TO ANY OTHER PERSON OTHER THAN A BENEFICIAL OWNER (AS DEFINED IN THE ELECTRONIC CONSENT NOTICE) AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE NOTICE, IN WHOLE OR IN PART, IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.**

**Confirmation of Your Representation: By receiving this Notice, you are deemed to have confirmed to the Issuer that:**

- (i) you satisfy and will comply with, the requirements set forth in the legends above and that you will not deliver or make available this Notice to any other person other than a Beneficial Owner;**
- (ii) you are the sole Noteholder as shown on the records of Euroclear and/or Clearstream, Luxembourg;**
- (iii) you are not a person to or from whom it is unlawful to send this Notice or to solicit consents to the Proposed Amendments (as defined below) as set forth in this Notice under applicable laws and regulations;**
- (iv) you are not a U.S. person (as defined in Regulation S under the Securities Act), and are not acting for the account or benefit of any U.S. person, and that you are not located or resident in the United States;**
- (v) you consent to delivery of this Notice by electronic transmission; and**
- (vi) you have understood and agreed to the terms set forth in this disclaimer.**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

The Notice and any other documents or materials relating to the Notice are only for distribution or to be made available to persons located and resident outside the United States and who are not U.S. Persons (as defined in Regulation S under the United States Securities Act of 1933, as amended).

If you are in any doubt about any action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom) or from another appropriately authorised independent financial adviser (if you are not in the United Kingdom) and such other professional advice from your own professional advisors as you deem necessary.

**MERRILL LYNCH B.V.**

*(a private limited liability company under the laws of Netherlands, with registered number 56457103)*  
(the "Issuer")

**NOTICE OF RESULT OF THE EXTRAORDINARY RESOLUTION TO BE PASSED BY ELECTRONIC CONSENTS**

<b>Notes</b>	<b>ISIN</b>
USD 25,000,000 Callable Dual Range Accrual Notes due October 2031	XS2393610998

(the "Notes")

**Re: Merrill Lynch B.V. Notes issued under the Bank of America Corporation, BofA Finance LLC, Merrill Lynch B.V. and Merrill Lynch International & Co. C.V. Note, Warrant and Certificate Programme (2021), unconditionally and irrevocably guaranteed as to payment and delivery obligations by Bank of America Corporation – Proposed Amendments to Certain Terms and Conditions of the Notes**

Pursuant to a notice of and request for electronic consent dated 21 April 2023 (the "**Electronic Consent Notice**"), the Issuer solicited the electronic consent by way of Extraordinary Resolution of Noteholders and on behalf of each Beneficial Owner, to the Proposed Amendments set forth in Annex A to such Electronic Consent Notice and an Amended and Restated Final Terms for the Notes, substantially in the form attached as Annex B to such Electronic Consent Notice, as described therein and set forth in the applicable Annexes attached thereto.

Capitalised terms used but not otherwise defined in this notice (the "**Notice**") shall have the meaning given to them in the Electronic Consent Notice.

**RESULT OF THE EXTRAORDINARY RESOLUTION OF THE NOTEHOLDERS TO BE PASSED BY ELECTRONIC CONSENTS**

**NOTICE IS HEREBY GIVEN that** electronic consents have been received indicating that the Noteholder consents to the Proposed Amendments with respect to not less than 100 per cent. in nominal amount of the Notes outstanding and, therefore, the Extraordinary Resolution has thereby become effective. In accordance with the implementation process set out in the Electronic Consent Notice, the Issuer has executed the Amended and Restated Final Terms, a copy of which is attached at the Annex hereto and this has replaced the Original Final Terms attached to and forming part of the global note representing the Notes.

**CONTACT INFORMATION**

For any further information please contact the Principal Paying Agent, contact details for which are set out below:

**Principal Paying Agent**

Bank of America, N.A. (operating through its London Branch)  
2 King Edward Street  
London EC1A 1HQ  
United Kingdom

Attention: GCAS – London Client Delivery  
Email: [gcaslondonclientdelivery@bofa.com](mailto:gcaslondonclientdelivery@bofa.com)

**MERRILL LYNCH B.V.**

Date: 22 May 2023

**ANNEX**

**AMENDED AND RESTATED FINAL TERMS**

## AMENDED AND RESTATED FINAL TERMS

Final Terms originally dated 8 October 2021, as amended and restated as set forth in the “Important Note” set forth immediately below on 22 May 2023 (the “**Amended and Restated Final Terms**”)

**IMPORTANT NOTE:** These Amended and Restated Final Terms of the Notes implement certain amendments to the original Final Terms of the Notes dated 8 October 2021 (the “**Original Final Terms**”). From and including the date of these Amended and Restated Final Terms, references to the “Final Terms” in the Terms and Conditions of the Notes, in these Amended and Restated Final Terms or in the Global Note representing the Notes, will be deemed to refer to these Amended and Restated Final Terms. Only the first paragraph under “Part A Contractual Terms” and paragraphs 12, 18(l) and the terms set out in the Appendix to these Final Terms (the “**Amended Terms**”) of the Original Final Terms are being amended pursuant to these Final Terms as of the date hereof. These Final Terms restate the Original Final Terms as amended by the Amended Terms so that, as thus restated, there will be a single document constituting the Final Terms as so amended. Other than the Amended Terms, none of the other terms and conditions of the Notes or other information contained in the Original Final Terms is being amended, and all such other terms and conditions and information continue to speak as of the date of the Original Final Terms. The Issuer has not taken any action to update or amend any of the information contained in these Final Terms other than the Amended Terms.

\* \* \* \* \*

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

**IMPORTANT - PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK (as defined below). For these purposes, a “**retail investor**” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA (as defined below) and the regulations made under the EUWA; (ii) a customer within the meaning of the provisions of the FSMA (as defined below) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MERRILL LYNCH B.V.**

**LEI: 549300RQ1D1WIE085245**

**Issue of USD 25,000,000 Callable Dual Range Accrual Notes due October 2031**

**under the Bank of America Corporation, BofA Finance LLC, Merrill Lynch B.V. and Merrill Lynch International & Co. C.V.**

**Note, Warrant and Certificate Programme**

**unconditionally and irrevocably guaranteed as to payment and delivery obligations by Bank of America Corporation**

The Offering Circular referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (each, a "**Member State**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended or superseded, the "**EU Prospectus Regulation**") from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes in that Member State may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The Offering Circular referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in the United Kingdom (the "**UK**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and regulations made under the EUWA (the "**UK Prospectus Regulation**") from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes in the UK may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The Notes are unsecured and are not and will not be savings accounts, deposits or obligations of, or otherwise guaranteed by, any bank. The Notes do not evidence deposits of Bank of America, N.A. or any other bank and are not insured by the U.S. Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other insurer or governmental agency or instrumentality.

The Notes, the relevant Guarantee and, in certain cases, the Entitlement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under any U.S. state securities laws and neither the Notes nor the relevant Guarantee may be offered, sold, resold, traded, transferred, pledged, delivered or redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, any U.S. person. For the purposes hereof, "**U.S. person**" has the meaning ascribed to it by Regulation S under the Securities Act.

The Issuer and the Guarantor reserve the right to reject any offer to purchase, in whole or in part, for any reason, or to sell less than all of the Notes.

*The purchase of Notes involves substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Notes. Before making an investment decision, prospective purchasers of Notes should ensure that they understand the nature of the Notes and the extent of their exposure to risks and that they consider carefully, in the light of their own financial circumstances, financial condition and investment objectives, all the information set forth in the Offering Circular (including the section headed "Risk Factors" thereof) and these Final Terms.*

## PART A – CONTRACTUAL TERMS

Terms used herein (and in the Appendix to these Final Terms) shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the Offering Circular dated 14 May 2021 (the "**Offering Circular**") as supplemented by the supplement(s) to the Offering Circular approved by the Luxembourg Stock Exchange prior to the Issue Date, which are available at [www.luxse.com](http://www.luxse.com). This document (together with the Appendix to these Final Terms) constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Terms and Conditions of the Notes. The Offering Circular and the supplement(s) to the Offering Circular are available for viewing and can be obtained during normal business hours at the registered office of the relevant Dealer and at the specified office of the applicable Paying Agent and in electronic form on the Luxembourg Stock Exchange's website ([www.luxse.com](http://www.luxse.com)).

References herein to numbered Conditions are to the "Terms and Conditions of the Notes" set forth in the Offering Circular and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms, save as where otherwise expressly provided.

Prospective investors should note that the "Terms and Conditions of the Notes" set out in the Offering Circular are governed by, and construed in accordance with, English law, and the relevant Guarantee is governed by, and construed in accordance with, the laws of the State of New York.

*No person has been authorised to give any information or make any representation not contained in or not consistent with these Final Terms, or any other information supplied in connection with the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantor or any Dealer.*

*By investing in the Notes each investor represents that:*

- (a) *Non-Reliance. It is acting for its own account, and it has made its own independent decisions to invest in the Notes and as to whether the investment in the Notes is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer, the Guarantor or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the "Terms and Conditions of the Notes" shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer, the Guarantor or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.*
- (b) *Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.*
- (c) *Status of Parties. None of the Issuer, the Guarantor and any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Notes.*

- 1. Issuer: Merrill Lynch B.V.
- 2. Guarantor: Bank of America Corporation
- 3. (a) Series Number: 3691
- (b) Tranche Number: 1
- 4. Specified Currency or Currencies: United States Dollar ("USD")
- 5. Aggregate Nominal Amount:
  - (a) Series: USD 25,000,000

	(b) Tranche:	USD 25,000,000
6.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
7.	(a) Specified Denominations:	USD 5,000,000
	(b) Calculation Amount:	The Specified Denomination
8.	Trade Date:	28 September 2021
9.	Strike Date:	Not Applicable
10.	Issue Date and Interest Commencement Date:	8 October 2021
11.	Maturity Date:	Interest Payment Date falling in or nearest to October 2031
12.	Interest Basis:	Range Accrual (further particulars specified below and in the Appendix hereto, and in the Terms and Conditions of the Notes (including the Additional Floating Rate Note Conditions set forth in Annex 17, as applicable))
13.	Redemption/Payment Basis:	Redemption at par
14.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
15.	Put/Call Options:	Issuer Call (further particulars specified below)
16.	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior

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

17.	Fixed Rate Notes:	Not Applicable
18.	Floating Rate Notes:	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	8 January, 8 April, 8 July and 8 October in each year from (and including) 8 January 2022 to (and including) 8 October 2031 or the Optional Redemption Date as the case may be.  Unadjusted
	(b) Business Day Convention:	Not Applicable
	(c) Additional Business Centre(s):	Not Applicable
	(d) Manner in which the Rate of Interest and Interest Amount is to be determined:	As specified in the Appendix hereto
	(e) Party responsible for calculating the Rate of Interest	Calculation Agent

and Interest Amount (if not the Principal Paying Agent):

- (f) Screen Rate Determination: Not Applicable
- (g) Participation Rate: Not Applicable
- (h) Margin(s): Not Applicable
- (i) Minimum Interest Rate: Not Applicable
- (j) Maximum Interest Rate: Not Applicable
- (k) Day Count Fraction: 30/360
- (l) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Terms and Conditions: 

The provisions of Annex 17 – *Additional Terms and Conditions for Reference Rates* (the "**Reference Rate Conditions**") shall apply with respect to CMS2, CMS10 and CMS30 (each as defined in the Appendix hereto).

The Appendix hereto contains further fallback provisions relating to the USD LIBOR ISR Fallback Rate (as defined in such Appendix).
- 19. Zero Coupon Notes: Not Applicable
- 20. Interest linked to one or more Reference Item(s) provisions: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION FOR NOTES OTHER THAN PREFERENCE SHARE LINKED NOTES

- 21. Issuer Call: Applicable
  - (a) Optional Redemption Date(s): Each Specified Interest Payment Date commencing with the Specified Interest Payment Date scheduled to fall on 8 October 2022 up to, and including, the Specified Interest Payment Date scheduled to fall on 8 July 2031.
  - (b) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): USD 5,000,000 per Calculation Amount
  - (c) If redeemable in part:
    - (i) Minimum Redemption Amount: Not Applicable
    - (ii) Maximum Redemption Amount: Not Applicable
  - (d) Notice period (if other than as set out in the Conditions): Not less than five (5) London and New York Business Days prior to each Optional Redemption Date, and there shall be no maximum notice period. Condition 7(D) (*Redemption at the Option of the Issuer (Issuer Call)*) shall be amended accordingly

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

- |     |   |                                      |
|-----|---|--------------------------------------|
| 22. | Investor Put:   | Not Applicable                       |
| 23. | Automatic Early Redemption:   | Not Applicable                       |
| 24. | Final Redemption Amount of each Note:   | USD 5,000,000 per Calculation Amount |
| 25. | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on an event of default or on an illegality or following a Currency Substitution Event (or otherwise in accordance with the terms and conditions of the Notes), and/or the method of calculating the same (if required or if different from that set out in Condition 7(G)): | USD 5,000,000 per Calculation Amount |

**PROVISIONS RELATING TO REDEMPTION FOR PREFERENCE SHARE LINKED NOTES**

- |     |   |                |
|-----|---|----------------|
| 26. | Redemption at the Option of the Issuer:   | Not Applicable |
| 27. | Redemption at the Option of the Noteholders:  | Not Applicable |
| 28. | Mandatory Early Redemption:   | Not Applicable |
| 29. | Redemption at Maturity:   | Not Applicable |
| 30. | Early Redemption Amount of each Preference Share Linked Note payable on redemption for Illegality or following an Early Redemption Event (or otherwise in accordance with the terms and conditions of the Preference Share Linked Notes): | Not Applicable |
| 31. | Early Redemption Amount of each Preference Share Linked Note payable on an Event of Default:  | Not Applicable |

**PROVISIONS RELATING TO TYPE OF NOTES**

- |     |                              |                |
|-----|------------------------------|----------------|
| 32. | Index Linked Conditions:     | Not Applicable |
| 33. | Share Linked Conditions:     | Not Applicable |
| 34. | GDR/ADR Linked Conditions:   | Not Applicable |
| 35. | FX Linked Conditions:        | Not Applicable |
| 36. | Commodity Linked Conditions: | Not Applicable |

- |     |                                     |                |
|-----|-------------------------------------|----------------|
| 37. | Fund Linked Conditions:             | Not Applicable |
| 38. | Inflation Linked Conditions:        | Not Applicable |
| 39. | Credit Linked Notes:                | Not Applicable |
| 40. | Physical Delivery Notes:            | Not Applicable |
| 41. | Preference Share Linked Conditions: | Not Applicable |

**PROVISIONS RELATING TO SECURED NOTES**

- |     |   |                |
|-----|---|----------------|
| 42. | Secured Static/Floating Instruments Conditions: | Not Applicable |
| 43. | Secured Fully Floating Instruments Conditions:  | Not Applicable |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |  |   |
|-----|--|---|
| 44. | Form of Notes:   | Euroclear/CBL Global Registered Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg and exchangeable for Definitive Registered Notes in the limited circumstances described in the Global Note |
| 45. | Eligibility for sale in the United States to QIBs who are also QPs or to, or for the account or benefit of, U.S. persons who are QIBs and also QPs:  | The Notes are not eligible for sale in the United States to QIBs who are also QPs, or to, or for the account or benefit of, U.S. persons who are QIBs and also QPs.   |
| 46. | New Safekeeping Structure:   | No  |
| 47. | Payment Day:   | Modified Following  |
| 48. | Additional Financial Centre(s) or other special provisions relating to Payment Days:   | None, and for the avoidance of doubt London and New York City   |
| 49. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 50. | Details relating to Instalment Notes:  |   |
|     | (a) Instalment Amount(s):  | Not Applicable  |
|     | (b) Instalment Date(s):  | Not Applicable  |
| 51. | Redenomination:  | Not Applicable  |
| 52. | Payment Disruption (Condition 6(F)):   | Not Applicable  |
| 53. | Exchange Rate:   | Not Applicable  |
| 54. | Other terms:   | Not Applicable  |

55. Alternative Rounding: Not Applicable

## **DISTRIBUTION**

56. The initial purchasers and name of applicable permitted dealer in the United States of the Notes: Not Applicable

57. Method of distribution: Non-syndicated

58. (a) If syndicated, names and addresses of Managers: Not Applicable

(b) Date of Subscription Agreement: Not Applicable

(c) Stabilising Manager(s) (if any): Not Applicable

59. If non-syndicated, name and address of relevant Dealer: BofA Securities Europe SA  
51 rue La Boétie  
75008 Paris  
France

60. Calculation Agent: BofA Securities Europe SA

61. Total commission and concession: Not Applicable

62. U.S. Selling Restrictions: The Notes may not be offered, sold, resold, traded, pledged, exercised, redeemed, transferred or delivered, directly or indirectly, in the United States of America (including the U.S. states and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction or directly or indirectly offered, sold, resold, traded, pledged, exercised, redeemed, transferred or delivered to, or for the account or benefit of, any U.S. person. A "U.S. person" has the meaning ascribed to it by Regulation S under the U.S. Securities Act of 1933, as amended.

63. United States Tax Considerations: Not Applicable

64. United States Withholding Tax: Not Applicable

65. Additional United States Tax considerations: Not Applicable

Code Section 871(m): Not Applicable

66. Additional selling restrictions: There are restrictions on the offer, sale and transfer of the Instruments. See "Offering and Sale" on pages 790 to 821 of the Offering Circular.

### **Taiwan**

The Instruments may not be issued, sold or offered in Taiwan. No subscription or other offer to purchase the Instruments shall be binding on the relevant Issuer or (if applicable) the Guarantor until received and accepted by the relevant Issuer or any Dealer outside of Taiwan (the "**Place of**

**Acceptance**"), and the purchase/sale contract arising therefrom shall be deemed a contract entered into in the Place of Acceptance.

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the Final Terms required for issue and admission to trading on the Euro MTF of the Luxembourg Stock Exchange and admission to an Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Note, Warrant and Certificate Programme of Bank of America Corporation, BofA Finance LLC, Merrill Lynch B.V. and Merrill Lynch International & Co. C.V.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Euro MTF and listed on the Official List of the Luxembourg Stock Exchange with effect from or about the Issue Date.

### 2. RATINGS

Ratings: The Notes have not been rated.

### 3. OPERATIONAL INFORMATION

- |        |  |  |
|--------|--|--|
| (i)    | ISIN:  | XS2393610998   |
| (ii)   | Common Code:   | 239361099  |
| (iii)  | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, S.A., The Depository Trust Company and the relevant identification number(s): | Not Applicable   |
| (iv)   | Delivery:  | Delivery against payment   |
| (v)    | Names and addresses of initial Paying Agents:  | Bank of America, N.A. (operating through its London Branch)<br>2 King Edward Street<br>London EC1A 1HQ<br>United Kingdom   |
| (vi)   | Registrar:   | Bank of America Europe DAC<br>Block D, Central Park<br>Leopardstown<br>D18 N924<br>Ireland   |
| (vii)  | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable   |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility.  | No. However, if after the date of these Final Terms, the Eurosystem eligibility criteria are amended such that the Notes are capable of meeting such criteria, the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper (i.e. held under the New Safekeeping Structure (the "NSS")). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that the Eurosystem eligibility criteria have been met. |

## APPENDIX

### OTHER APPLICABLE TERMS

#### 1. Determination of the Rate of Interest

The Rate of Interest for each Interest Period in respect of each Note (of the Specified Denomination) shall be the per annum rate (expressed as a percentage) determined by the Calculation Agent for such Interest Period in accordance with the following formula:

**Fixed Rate x Max[(2 x Relevant Fraction – 1); 0] p.a.**

#### 2. Definitions

The following terms shall have the following meanings with respect to the determination of the Rate of Interest in respect of the Notes:

**"2y USD LIBOR ISR Fallback Rate"** means the USD LIBOR ISR Fallback Rate with a tenor of 2 years.

**"10y USD LIBOR ISR Fallback Rate"** means, in respect of each applicable Calculation Day during an applicable Interest Period, the USD LIBOR ISR Fallback Rate with a tenor of 10 years PROVIDED THAT:

- (i) subject to proviso (ii) below, if any Calculation Day is not a U.S. Government Securities Business Day, the 10y USD LIBOR ISR Fallback Rate for such Calculation Day shall be that determined in respect of the immediately preceding U.S. Government Securities Business Day; and
- (ii) in respect of each Interest Period, the 10y USD LIBOR ISR Fallback Rate in respect of each Calculation Day from (and including) the seventh (7<sup>th</sup>) U.S. Government Securities Business Day prior to the Specified Interest Payment Date falling immediately after the end of such Interest Period (such date being the **"10y USD LIBOR ISR Fallback Rate Cut-off Date"** for such Interest Period) to (and including) the last Calculation Day of such Interest Period (such period being the **"10y USD LIBOR ISR Fallback Rate Cut-Off Period"**), shall be deemed to be the 10y USD LIBOR ISR Fallback Rate in respect of the 10y USD LIBOR ISR Fallback Rate Cut-off Date.

**"30y USD LIBOR ISR Fallback Rate"** means the USD LIBOR ISR Fallback Rate with a tenor of 30 years.

**"Calculated USD LIBOR ISR Fallback Rate"** means the rate calculated on an applicable U.S. Government Securities Business Day as follows, and the resulting percentage will be rounded, if necessary, to the nearest one thousandth of a percentage point (0.001%):

$$\text{Calculated USD LIBOR ISR Fallback Rate} = \frac{365.25}{360} * \left[ 2 * (\sqrt{1 + \text{SOFR ISR}} - 1) + \text{ISDA Spread (3m LIBOR)} * \frac{1}{2} * (\sqrt[4]{1 + \text{SOFR ISR}} + 1) \right]$$

**"Calculation Day"** means, in respect of each Interest Period, each calendar day falling within such Interest Period.

**"CMS Rate"** means, the Reference Rate which is the Constant Maturity Swap as specified in Additional Note Condition 2(c) of the Reference Rate Conditions, WHERE:

- (1) **"Designated Constant Maturity Swap Page"** means, Reuters Screen page ICESWAP1 or any other page that replaces the applicable page on that service or any successor or replacement service;
- (2) **"Interest Determination Date"** means, the Calculation Day;
- (3) **"Relevant Time"** means approximately 11:00 a.m. New York City time; and
- (4) **"Specified Currency"** means USD.

"**CMS10**" means, in respect of each applicable Calculation Day during an applicable Interest Period, the CMS Rate with the Specified Maturity of 10 years, PROVIDED THAT:

- (i) subject to proviso (ii) below, if any Calculation Day is not a New York Business Day, the CMS10 for such Calculation Day shall be that determined in respect of the immediately preceding New York Business Day; and
- (ii) in respect of each Interest Period, the CMS10 in respect of each Calculation Day from (and including) the seventh (7<sup>th</sup>) New York Business Day prior to the Specified Interest Payment Date falling immediately after the end of such Interest Period (such date being the "**CMS Swap Rate Cut-off Date**" for such Interest Period) to (and including) the last Calculation Day of such Interest Period (such period being the "**CMS Swap Rate Cut-Off Period**"), shall be deemed to be the CMS10 in respect of the CMS Swap Rate Cut-off Date.

"**CMS30**" means, the CMS Rate with the Specified Maturity of 30 years.

"**CMS2**" means, the CMS Rate with the Specified Maturity of 2 years.

"**CMS Spread**" means, in respect of each applicable Calculation Day during an applicable Interest Period, CMS30 minus CMS2, PROVIDED THAT:

- (i) subject to proviso (ii) below, if any Calculation Day is not a New York Business Day, the CMS Spread for such Calculation Day shall be that determined in respect of the immediately preceding New York Business Day; and
- (ii) in respect of each Interest Period, the CMS Spread in respect of each Calculation Day from (and including) the seventh (7<sup>th</sup>) New York Business Day prior to the Specified Interest Payment Date falling immediately after the end of such Interest Period (such date being the "**CMS Spread Rate Cut-off Date**" for such Interest Period) to (and including) the last Calculation Day of such Interest Period (such period being the "**CMS Spread Rate Cut-Off Period**"), shall be deemed to be the CMS Spread in respect of the CMS Spread Rate Cut-off Date.

"**Designated Published USD LIBOR ISR Fallback Rate Page**" means the page entitled "USD SOFR Spread-Adj (11:15am NY)" that can be accessed on the Bloomberg Professional Services service (or any other page or screen that replaces that page or screen on the Bloomberg Professional Services service or such other service or services as may be nominated for the purpose of displaying the Published USD LIBOR ISR Fallback Rate by IBA or its successor or such other entity assuming the responsibility of IBA or its successor in calculating rates for the Published USD LIBOR ISR Fallback Rate in the event IBA or its successor no longer does so).

"**Designated SOFR Swap Rate Page**" means the page entitled "USD SOFR (11:15am NY)" that can be accessed on the Bloomberg Professional Services service (or any other page or screen that replaces that page or screen on the Bloomberg Professional Services service or such other service or services as may be nominated for the purpose of displaying rates for U.S. dollar swaps referencing SOFR by IBA or its successor or such other entity assuming the responsibility of IBA or its successor in calculating rates for U.S. dollar swaps referencing SOFR in the event IBA or its successor no longer does so).

"**Fixed Rate**" means, 3.95 per cent. per annum.

"**ISDA Spread (3m LIBOR)**" means 0.26161%.

"**Max**" followed by a series of amounts inside brackets means whichever is the greater of the amounts separated by the semi-colon inside the brackets.

"**New York Business Day**" means, a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in New York.

"**Relevant Fraction**" means, in respect of each Interest Period, an amount calculated by the Calculation Agent in accordance with the following formula:

$$\frac{N1}{N2}$$

*Where:*

"**N1**" means:

- (1) in respect of each Interest Period falling in the period commencing on (and including) the Interest Commencement Date to (but excluding) 8 October 2022, the number of Calculation Days during each such Interest Period for which:
  - (i) the CMS10 is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.25 per cent. per annum (as determined by the Calculation Agent); **and**
  - (ii) the CMS Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 1 Range Conditions**").

For each Calculation Day on which the Period 1 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (2) in respect of the Interest Period commencing on (and including) 8 October 2022 and ending on (but excluding) 8 January 2023, the number of Calculation Days during such Interest Period for which:
  - (i) the CMS10 is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.50 per cent. per annum (as determined by the Calculation Agent); **and**
  - (ii) the CMS Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 2 Range Conditions**").

For each Calculation Day on which the Period 2 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (3) in respect of each Interest Period falling in the period commencing on (and including) 8 January 2023 to (but excluding) 8 July 2023 (the "**Transition Period**"),  $N1_{(A)} + N1_{(B)}$ ,

*where*, in respect of each such Interest Period:

" $N1_{(A)}$ " means the number of Calculation Days during the period from (and including) the first day of such Interest Period to (and including) the earlier of: (i) the final day of such Interest Period and (ii) the USD CMS End Date, on which:

- (i) the CMS10 is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.50 per cent. per annum (as determined by the Calculation Agent); **and**
- (ii) the CMS Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Transition Period USD CMS Range Conditions**"); and

" $N1_{(B)}$ " means the number of Calculation Days during the period from (and including) the USD LIBOR ISR Fallback Rate Start Date to (but excluding) the Specified Interest Payment Date for such Interest Period, on which:

- (i) the 10y USD LIBOR ISR Fallback Rate is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.50 per cent. per annum (as determined by the Calculation Agent); **and**
- (ii) the USD LIBOR ISR Fallback Rate Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Transition**

**Period USD LIBOR ISR Fallback Rate Range Conditions"** and, together with the Transition Period USD CMS Range Conditions, as applicable, the "**Period 3 Range Conditions**";

and, for the avoidance of doubt, if the USD LIBOR ISR Fallback Rate Start Date does not occur during an applicable Interest Period that occurs during the Transition Period, then "N1<sub>(B)</sub>" for such Interest Period will be equal to zero, and "N1" for such Interest Period will be equal to "N1<sub>(A)</sub>."

For each Calculation Day on which the then-applicable Period 3 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (4) in respect of the Interest Period commencing on (and including) 8 July 2023 to (but excluding) 8 October 2023, the number of Calculation Days during each such Interest Period for which:
- (i) the 10y USD LIBOR ISR Fallback Rate is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.50 per cent. per annum (as determined by the Calculation Agent); **and**
  - (ii) the USD LIBOR ISR Fallback Rate Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 4 Range Conditions**").

For each Calculation Day on which the Period 4 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (5) in respect of each Interest Period falling in the period commencing on (and including) 8 October 2023 to (but excluding) 8 October 2026, the number of Calculation Days during each such Interest Period for which:
- (i) the 10y USD LIBOR ISR Fallback Rate is greater than or equal to zero (0) per cent. per annum and less than or equal to 3.75 per cent. per annum (as determined by the Calculation Agent); **and**
  - (ii) the USD LIBOR ISR Fallback Rate Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 5 Range Conditions**").

For each Calculation Day on which the Period 5 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (6) in respect of each Interest Period falling in the period commencing on (and including) 8 October 2026 to (but excluding) 8 October 2027, the number of Calculation Days during each such Interest Period for which:
- (i) the 10y USD LIBOR ISR Fallback Rate is greater than or equal to zero (0) per cent. per annum and less than or equal to 4.00 per cent. per annum (as determined by the Calculation Agent); **and**
  - (ii) the USD LIBOR ISR Fallback Rate Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 6 Range Conditions**").

For each Calculation Day on which the Period 6 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

- (7) in respect of each Interest Period falling in the period commencing on (and including) 8 October 2027 to (but excluding) 8 October 2031, the number of Calculation Days during each such Interest Period for which:

- (i) the 10y USD LIBOR ISR Fallback Rate is greater than or equal to zero (0) per cent. per annum and less than or equal to 4.25 per cent. per annum (as determined by the Calculation Agent); **and**
- (ii) the USD LIBOR ISR Fallback Rate Spread is greater than or equal to zero (0) per cent. per annum (as determined by the Calculation Agent) (together, the "**Period 7 Range Conditions**").

For each Calculation Day on which the Period 7 Range Conditions are not satisfied, the value of N1 shall be zero (0), *for that Calculation Day only*; and

"N2" means, in respect of the applicable Interest Period, the number of Calculation Days during such Interest Period, as determined by the Calculation Agent.

"**Published USD LIBOR ISR Fallback Rate**" means, in respect of an applicable U.S. Government Securities Business Day falling in an applicable Interest Period, the USD SOFR Spread-Adjusted ICE Swap Rate<sup>®</sup> for a tenor of two years (in the case of the 2y USD LIBOR ISR Fallback Rate), 10 years (in the case of the 10y USD LIBOR ISR Fallback Rate) or 30 years (in the case of the 30y USD LIBOR ISR Fallback Rate), expressed as a percentage, as provided by IBA (or any successor administrator) on a basis that is permissible for use in financial contracts or instruments (and not in the form of 'Beta' settings), as such rate appears for "USISOA02 Index" or any successor index or symbol (in the case of the 2y USD LIBOR ISR Fallback Rate), "USISOA10 Index" or any successor index or symbol (in the case of the 10y USD LIBOR ISR Fallback Rate) and "USISOA30 Index" or any successor index or symbol (in the case of the 30y USD LIBOR ISR Fallback Rate) on the Designated Published USD LIBOR ISR Fallback Rate Page at or around 12:15 p.m., New York City time, on such day (or, if such rate is not regularly published by its administrator or authorised distributors by such time, the time by which such rate is regularly published by the administrator or authorised distributors and will not be subject to republication in accordance with IBA's ICE Swap Rate Republication Policy (or, if different, the applicable administrator's applicable policy regarding republication of such rate)), as determined by the Calculation Agent.

"**Reuters Screen**" means, when used in connection with any designated page, the display page so designated on the Reuters Money Market Rate Services or such other services or service as may be nominated by the Calculation Agent as the information vendor for the purpose of displaying the specific page on that service or such other page as may replace that page on that service or such other service, in all cases for the purposes of displaying comparable rates in succession thereto.

"**SOFR ISR**" means, in respect of each applicable U.S. Government Securities Business Day falling in an applicable Interest Period, the U.S. Dollar SOFR ICE Swap Rate<sup>®</sup> for a tenor of two years (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 2y USD LIBOR ISR Fallback Rate), 10 years (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 10y USD LIBOR ISR Fallback Rate) or 30 years (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 30y USD LIBOR ISR Fallback Rate), as calculated and provided as of approximately 11:00 a.m., New York City time (or any amended time specified by the administrator of the U.S. Dollar SOFR ICE Swap Rate<sup>®</sup> in the benchmark methodology) on such day by IBA as the administrator of the benchmark (or a successor administrator), as such rate appears for "USISSO02 Index" or any successor index or symbol (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 2y USD LIBOR ISR Fallback Rate), "USISSO10 Index" or any successor index or symbol (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 10y USD LIBOR ISR Fallback Rate) and "USISSO30 Index" or any successor index or symbol (in the case of the Calculated USD LIBOR ISR Fallback Rate for the 30y USD LIBOR ISR Fallback Rate) on the Designated SOFR Swap Rate Page at approximately 12:15 p.m., New York City time, on such day, as determined by the Calculation Agent.

"**U.S. Government Securities Business Day**" means any day except for a Saturday, a Sunday or a day on which the U.S. Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. Government Securities.

"**USD CMS End Date**" means, with respect to CMS2, CMS10 and CMS30, as applicable, 30 June 2023 or, if CMS 2, CMS10 or CMS30 ceases to be published permanently or indefinitely prior to 30 June 2023, the date immediately preceding the first date on which CMS2, CMS10 or CMS30, as

applicable, was scheduled to be published in accordance with normal practice and was not so published; provided that, if the USD CMS End Date with respect to CMS2, CMS10 or CMS30 determined in accordance with the foregoing provision would occur during the CMS Swap Rate Cut-Off Period or CMS Spread Rate Cut-Off Period, as applicable, with respect to an Interest Period, then the USD CMS End Date with respect to CMS2, CMS10 or CMS30, as applicable, shall be postponed and shall be deemed to occur on the final day of the applicable CMS Swap Rate Cut-Off Period or CMS Spread Rate Cut-Off Period, as applicable.

**"USD LIBOR ISR Fallback Rate"** means:

- (i) in respect of an applicable U.S. Government Securities Business Day falling in an applicable Interest Period:
  - (A) the Published USD LIBOR ISR Fallback Rate for a tenor of two years (in the case of the 2y USD LIBOR ISR Fallback Rate), 10 years (in the case of the 10y USD LIBOR ISR Fallback Rate) or 30 years (in the case of the 30y USD LIBOR ISR Fallback Rate); or
  - (B) if the applicable Published USD LIBOR ISR Fallback Rate is not available on an applicable U.S. Government Securities Business Day, the applicable USD LIBOR ISR Fallback Rate shall be the Calculated USD LIBOR ISR Fallback Rate as calculated by the Calculation Agent; or
- (ii) if on an applicable U.S. Government Securities Business Day, the Calculation Agent cannot determine the USD LIBOR ISR Fallback Rate for an applicable tenor in accordance with paragraph (i), and a SOFR Swap Rate Transition Event (as defined below) and SOFR Swap Rate Replacement Date (as defined below) have not occurred with respect to the Published USD LIBOR ISR Fallback Rate and/or SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) for such tenor, then the Calculation Agent shall determine the USD LIBOR ISR Fallback Rate for such tenor for such U.S. Government Securities Business Day in its sole discretion after consulting such sources as it deems comparable to the sources (if any) on which the Published USD LIBOR ISR Fallback Rate and/or SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) for the applicable tenor, as applicable, customarily is published by IBA (or any successor administrator) or authorised distributors, or to the sources from which IBA (or such successor administrator) obtains the swap rate input data used by IBA (or such successor administrator), to calculate the Published USD LIBOR ISR Fallback Rate and/or SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) for the applicable tenor, or any other source or data the Calculation Agent determines to be reasonable (including, if applicable, Published USD LIBOR ISR Fallback Rate and/or SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) for the applicable tenor that was most recently published by IBA (or such successor administrator)) for the purpose of estimating such rate.

**"USD LIBOR ISR Fallback Rate Spread"** means, in respect of each applicable Calculation Day during an applicable Interest Period, 30y USD LIBOR ISR Fallback Rate minus 2y USD LIBOR ISR Fallback Rate, PROVIDED THAT:

- (i) subject to proviso (ii) below, if any Calculation Day is not a U.S. Government Securities Business Day, the USD LIBOR ISR Fallback Rate Spread for such Calculation Day shall be that determined in respect of the immediately preceding U.S. Government Securities Business Day; and
- (ii) in respect of each Interest Period, the USD LIBOR ISR Fallback Rate Spread in respect of each Calculation Day from (and including) the seventh (7<sup>th</sup>) U.S. Government Securities Business Day prior to the Specified Interest Payment Date falling immediately after the end of such Interest Period (such date being the **"USD LIBOR ISR Fallback Rate Spread Cut-off Date"** for such Interest Period) to (and including) the last Calculation Day of such Interest Period (such period being the **"USD LIBOR ISR Fallback Rate Spread Cut-Off Period"**), shall be deemed to be the USD LIBOR ISR Fallback Rate Spread in respect of the USD LIBOR ISR Fallback Rate Spread Cut-off Date.

"USD LIBOR ISR Fallback Rate Start Date" means, with respect to the 2y USD LIBOR ISR Fallback Rate, the 10y USD LIBOR ISR Fallback Rate and 30y USD LIBOR ISR Fallback Rate, as applicable, the day immediately following the applicable USD CMS End Date.

### 3. USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions

- a. Notwithstanding any other provisions in the Terms and Conditions of the Notes or in the Final Terms, if the Issuer or its designee (after consulting with the Issuer) determines that a SOFR Swap Rate Transition Event (as defined below) and related SOFR Swap Rate Replacement Date (as defined below) have occurred prior to the applicable SOFR Swap Rate Reference Time (as defined below) in respect of any determination of a current Relevant Benchmark (as defined below) on any date, the applicable SOFR Swap Rate Replacement (as defined below) will replace such Relevant Benchmark for all purposes relating to the Notes in respect of such determination on such date and all determinations on all subsequent dates unless and until another SOFR Swap Rate Transition Event and related SOFR Swap Rate Replacement Date have occurred with respect to the applicable SOFR Swap Rate Replacement.
- b. In the event that a SOFR Swap Rate Transition Event and related SOFR Swap Rate Replacement Date are determined to have occurred with respect to the current Relevant Benchmark as set forth above, and the Issuer or its designee (after consulting with the Issuer) have selected a SOFR Swap Rate Replacement as provided in this Appendix to the Final Terms, the provisions set forth in this section "USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions" (the "**USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions**") will apply to any such SOFR Swap Rate Replacement and references in such provisions to the applicable Relevant Benchmark will mean such SOFR Swap Rate Replacement.
- c. In connection with the implementation of a SOFR Swap Rate Replacement, the Issuer or its designee (after consulting with the Issuer) will have the right to make SOFR Swap Rate Replacement Conforming Changes (as defined below) from time to time.
- d. In the event that a SOFR Swap Rate Transition Event and related SOFR Swap Rate Replacement Date are determined to have occurred in connection with the determination of the current Relevant Benchmark as set forth above, if the Issuer or its designee (after consulting with the Issuer) determines that there is no SOFR Swap Rate Replacement as of any date of determination of such Relevant Benchmark, then the Issuer or its designee (after consulting with the Issuer) will determine in its sole discretion a substitute rate or substitute rate value to be used in place of the applicable Relevant Benchmark for that date of determination, after consulting such sources as it deems comparable to the sources (if any) on which the Relevant Benchmark for the applicable tenor, as applicable, customarily was published by the administrator of such Relevant Benchmark or authorised distributors prior to the applicable SOFR Swap Rate Transition Event and SOFR Swap Rate Replacement Date, or to the sources from which the administrator of such Relevant Benchmark obtains the swap rate input data used by such administrator to calculate such Relevant Benchmark for the applicable tenor, or any other source or data the Issuer or its designee (after consulting with the Issuer) determines to be reasonable (including, if applicable, the Relevant Benchmark for the applicable tenor that was most recently published by IBA (or such successor administrator)) for the purpose of determining such substitute rate or substitute rate value.
- e. For purposes of the Published USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions, the following terms have the meanings set forth below:

"**Relevant Benchmark**" means, initially, each of SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) and the Published USD LIBOR ISR Fallback Rate for an applicable tenor, as applicable, provided that if a SOFR Swap Rate Transition Event and related SOFR Swap Rate Replacement Date have occurred with respect to SOFR ISR (in respect of the Calculated USD LIBOR ISR Fallback Rate) or the Published USD LIBOR ISR Fallback Rate, or a then-current Relevant Benchmark, as applicable, then the "**Relevant Benchmark**" means the applicable SOFR Swap Rate Replacement.

"**SOFR Swap Rate Replacement**" means the sum of (a) the alternate rate of interest that has been selected by the Issuer or its designee (after consulting with the Issuer) as an industry-

accepted replacement for the current Relevant Benchmark for U.S. dollar-denominated floating-rate notes at such time and (b) the SOFR Swap Rate Replacement Adjustment.

**"SOFR Swap Rate Replacement Adjustment"** means the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Issuer or its designee (after consulting with the Issuer) giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the current Relevant Benchmark with the applicable Unadjusted SOFR Swap Rate Replacement for U.S. dollar-denominated floating-rate notes at such time.

**"SOFR Swap Rate Replacement Conforming Changes"** means, with respect to any SOFR Swap Rate Replacement, changes to (1) any date on which the Rate of Interest for any applicable Interest Period is determined, any Interest Determination Dates, Calculation Days or other relevant dates on which a Relevant Benchmark is to be determined, Interest Payment Dates, the Business Day Convention or Interest Periods, (2) the manner, timing and frequency of determining rates and amounts of interest that are payable on the Notes and the conventions relating to such determination, (3) the timing and frequency of making payments of interest, (4) rounding conventions, (5) tenors, and (6) any other terms or provisions of the Notes, in each case that the Issuer or its designee (after consulting with the Issuer) determines, from time to time, to be appropriate to reflect the determination and implementation of such SOFR Swap Rate Replacement giving due consideration to any industry-accepted market practice.

**"SOFR Swap Rate Replacement Date"** means the earliest to occur of the following events with respect to the current Relevant Benchmark:

- (1) in the case of clause (1) or (2) of the definition of "SOFR Swap Rate Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such rate, as applicable, permanently or indefinitely ceases to provide such rate; or
- (2) in the case of clause (3) of the definition of "SOFR Swap Rate Transition Event," if such statement or publication referenced therein indicates that the administrator or regulatory supervisor for the administrator has determined that such rate is no longer representative: (a) at the date of such statement or publication referenced therein, the date of such statement or publication; or (b) as of a specified future date, the first date on which such rate would ordinarily have been published or provided and is non-representative by reference to the most recent statement or publication referenced therein, even if such rate continues to be published or provided on such date; or
- (3) in the case of clause (4) or (5) of the definition of "SOFR Swap Rate Transition Event," the date of such determination.

For the avoidance of doubt, if the event giving rise to the SOFR Swap Rate Replacement Date occurs on the same day as, but earlier than, the SOFR Swap Rate Reference Time in respect of any determination, the SOFR Swap Rate Replacement Date will be deemed to have occurred prior to the SOFR Swap Rate Reference Time for such determination.

**"SOFR Swap Rate Transition Event"** means the occurrence of one or more of the following events with respect to the current Relevant Benchmark:

- (1) a public statement or publication of information by or on behalf of the administrator of such rate announcing that such administrator has ceased or will cease to provide such rate, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such rate;
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of such rate, the central bank for the currency of such rate, an insolvency official with jurisdiction over the administrator for such rate, a resolution authority with jurisdiction over the administrator for such rate or a court or an entity with similar insolvency or resolution authority over the administrator for such rate, which states that the administrator of such rate has ceased or will cease to provide such rate permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such rate;

- (3) a public statement or publication of information by the administrator of such rate or the regulatory supervisor for the administrator of such rate announcing that such rate is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such rate is intended to measure and that representativeness will not be restored; or
- (4) a determination by the Issuer or its designee (after consulting with the Issuer) that such rate has been permanently or indefinitely discontinued; or
- (5) a determination by the Issuer or its designee (after consulting with the Issuer) that (i) such rate as published is no longer an industry-accepted rate of interest for U.S. dollar-denominated floating-rate notes at such time or (ii) such rate as published is no longer an industry-accepted rate of interest in the derivatives market for hedging transactions related to U.S. dollar-denominated floating-rate notes.

**"SOFR Swap Rate Reference Time"** with respect to any determination of a Relevant Benchmark, means approximately 12:15 p.m., New York City time, on the applicable date of determination; provided that if a SOFR Swap Rate Transition Event and related SOFR Swap Rate Replacement Date have occurred with respect to the current Relevant Benchmark and the Issuer or its designee (after consulting with the Issuer) has selected a SOFR Swap Rate Replacement, **"SOFR Swap Rate Reference Time"** will mean the time determined by the Issuer or its designee (after consulting with the Issuer) in accordance with the SOFR Swap Rate Replacement Conforming Changes.

**"Unadjusted SOFR Swap Rate Replacement"** means the SOFR Swap Rate Replacement excluding the SOFR Swap Rate Replacement Adjustment.

#### 4. Calculation Agent; Decisions and Determinations

- a. Calculations relating to the Notes, including calculations with respect to the 2y USD LIBOR ISR Fallback Rate, the 10y USD LIBOR ISR Fallback Rate, the 30y USD LIBOR ISR Fallback Rate, the Rate of Interest and accrued interest, and any other amounts payable applicable to the Notes, as the case may be, will be made by the Calculation Agent. Any determination, decision or election that may be made by the Issuer or, in the case of a determination, the Calculation Agent or, in all cases, any other entity designated by the Issuer (which may be one of the Issuer's affiliates) pursuant to the Terms and Conditions of the Notes, and any decision to take or refrain from taking any action or any selection:
  - (i) will be conclusive and binding absent manifest error;
  - (ii) will be made in the sole discretion of the Calculation Agent, the Issuer or the Issuer's designee, as applicable, except if made by the Issuer's designee in connection with the USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions;
  - (iii) if made by the Issuer's designee in connection with the USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions, will be made after consulting with the Issuer, and the Issuer's designee will not make any such determination, decision or election to which the Issuer objects; and
  - (iv) notwithstanding anything to the contrary in the Terms and Conditions of the Notes, shall become effective without the consent of the holders of the Notes or any other party.
- b. Any determination, decision or election pursuant to the Terms and Conditions of the Notes, and any decision to take or refrain from taking any action or any selection not made by the Issuer's designee, will be made by the Issuer on the basis as described above. The Calculation Agent shall have no liability for not making any such determination, decision or election in connection with such provisions. The Issuer may designate an entity (which entity may be the Calculation Agent and/or the Issuer's affiliate) to make any determination, decision or election that the Issuer has the right to make in connection with the USD LIBOR ISR Fallback Rate Benchmark Replacement Provisions.