

SUPPLEMENTARY PROSPECTUS DATED 19 NOVEMBER 2024



LLOYDS BANK

LLOYDS BANK PLC

(incorporated in England with limited liability with registered number 2065)

£35,000,000,000

Euro Medium Term Note Programme

This Supplement (the "**Supplement**") to the prospectus dated 28 March 2024, as supplemented by the supplementary prospectuses dated 24 April 2024, 25 July 2024 and 23 October 2024, which together comprise a base prospectus (the "**Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation, and is prepared in connection with the £35,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Lloyds Bank plc (the "**Bank**").

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. Capitalised terms used in this Supplement but not defined herein shall have the meanings ascribed to them in the Prospectus.

The Bank accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Bank the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of this Supplement

The purpose of this Supplement is to update the disclosure in the Prospectus with a Recent Developments section.

Recent Developments

On page 128 of the Prospectus, following the conclusion of the section titled "The Lloyds Bank Group Response", the following shall be added:

"Recent Developments

The Bank notes the recent Court of Appeal decisions on Wrench, Johnson and Hopcraft relating to motor commission arrangements. The Bank also notes the intention of the lenders to appeal the decisions to the UK Supreme Court (the "**Supreme Court**").

The Court of Appeal has determined that motor dealers acting as credit brokers owe certain duties to disclose to their customers commission payable to them by lenders, and that lenders will be liable for dealers' non-disclosures. This sets a higher bar for the disclosure of and consent to the existence, nature, and quantum of any commission paid than had been understood to be required or applied across the motor finance industry prior to the decision. Our understanding of compliant disclosure was built on FCA/regulatory guidance and previous legal authorities. These Court of Appeal decisions relate to commission disclosure and consent obligations which go beyond the scope of the current FCA motor commissions review in respect of which the Bank announced a £450 million provision in the Bank's 2023 Annual Report.

The Bank also notes the recent FCA announcement following the Court of Appeal decisions that it will consult on extending the time limits firms have to respond to motor finance complaints where a non-discretionary commission was involved, and that the FCA will write to the Supreme Court asking it to decide quickly whether it will give permission to appeal and, if it does, to consider it as soon as possible.

The Bank continues to assess the potential impacts of the decisions, as well as any broader implications including the scope of application, pending the outcome of the Supreme Court appeal applications. There remain significant uncertainties with a range of potential outcomes and the ultimate financial impact of the Court of Appeal decisions may be material."

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.