

## SUPPLEMENTARY LISTING PARTICULARS

**TRANSCO plc**

(incorporated with limited liability in England and Wales on 1 April 1986)

CO/No 2006000

**Euro 6,000,000,000**

**Euro Medium Term Note Programme**

This document, together with the attached Pricing Supplement dated 26th March 2002 (including Appendices 1, 2, 3 and 4 thereto), constitutes supplementary listing particulars ("**Supplementary Listing Particulars**") only with respect to the issue of A\$500,000,000 7 per cent. Notes due 15th December, 2008 (the "**Australian Domestic Instruments**") by Transco plc (the "**Issuer**"), which should be read in conjunction with and is supplemental to the Information Memorandum dated 20 July 2001 (which comprises Listing Particulars), as supplemented by supplementary listing particulars dated 8 November 2001 (the "**Information Memorandum**") in respect of the Euro 6,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Information Memorandum have the same meaning when used in these Supplementary Listing Particulars.

Under the Programme, the Terms and Conditions of the Instruments on pages 12 to 29 of the Information Memorandum may be supplemented, modified or replaced in relation to any Instruments by the relevant Pricing Supplement and the Terms and Conditions, as supplemented, modified or replaced will be applicable to such Series after the date of the Information Memorandum. The provisions of the Pricing Supplement prepared in relation to the Australian Domestic Instruments supplement, modify and/or replace certain of the terms and conditions applicable to the Australian Domestic Instruments as set out in the section entitled "Terms and Conditions of the Instruments" on pages 12 to 29 of the Information Memorandum.

The purpose of these Supplementary Listing Particulars is to give additional information with respect to the terms and conditions relating to the Australian Domestic Instruments. The Issuer accepts responsibility for the information contained in these Supplementary Listing Particulars. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in these Supplementary Listing Particulars, there has been no significant change and no significant new matter has arisen since the publication of the previous supplementary listing particulars on 8 November 2001. A copy of this document which comprises supplementary listing particulars in accordance with Part VI of the Financial Services and Markets Act 2000 has been delivered to Registrar of Companies.

### **AUSTRALIAN DOMESTIC INSTRUMENTS**

The terms and conditions relating to the Australian Domestic Instruments are contained in the Pricing Supplement dated 26th March 2002 attached to these Supplementary Listing Particulars.

26th March 2002

### **AUTHORISED ADVISER**

Royal Bank of Canada Europe Limited  
71 Queen Victoria Street  
London EC4V 4DE England



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COMPANIES HOUSE

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## PRICING SUPPLEMENT

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Pricing Supplement dated 26 March 2002

# TRANSCO plc

Issue of A\$500,000,000 7.00 per cent. Notes due 15 December 2008 under the  
**Euro 6,000,000,000 Euro Medium Term Note Programme**

The A\$500,000,000 7.00 per cent. Notes due 15 December 2008 (“**Instruments**”) are constituted by a deed poll (“**Deed Poll**”) dated 26 March 2002 made by the Issuer (attached as Appendix 2 to this Pricing Supplement) and will be issued in uncertificated registered form by inscriptions on the Australian Register (as defined in this Pricing Supplement). The holders of the Instruments (“**Instrumentholders**”) are entitled to the benefit of, are bound by, and are deemed to have notice of, all the provisions of the Deed Poll, the Information Memorandum dated 20 July 2001 as supplemented by the Supplementary Listing Particulars dated 8 November 2001 and 26 March 2002 (“**Information Memorandum**”) and the Australian Registry Services Agreement (as defined in this Pricing Supplement). The Instruments are Australian Domestic Instruments as defined in this Pricing Supplement.

Instruments will be offered in Australia only in the wholesale capital markets and on the basis that no disclosure to investors is required under Part 6D.2 of the Corporations Act 2001 of the Commonwealth of Australia.

**RBC Capital Markets**  
“Lead Manager”

**ABNAMRO Bank NV, Australian Branch**  
**Commonwealth Bank of Australia**  
**National Australia Bank Limited**  
“Managers”

This document constitutes the Pricing Supplement relating to the issue of Instruments described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set out in the Information Memorandum. This Pricing Supplement must be read in conjunction with that Information Memorandum.

|           |   |  |
|-----------|---|--|
| <b>1</b>  | Issuer:   | Transco plc  |
| <b>2</b>  | (i) Series Number:  | 29   |
|           | (ii) Tranche Number:  | 1  |
| <b>3</b>  | Specified Currency or Currencies:                                   | Australian dollars (A\$)   |
| <b>4</b>  | Aggregate Nominal Amount:   |  |
|           | (i) Series:   | A\$500,000,000   |
|           | (iii) Tranche:  | A\$500,000,000   |
| <b>5</b>  | (i) Issue Price:  | 101.308 per cent. of the Aggregate Nominal Amount consisting of 99.327 per cent. on account of principal and 1.981 per cent. on account of accrued interest            |
|           | (ii) Net proceeds:  | A\$505,070,000 (exclusive of costs, charges and expenses related to the listing of the Instruments)  |
| <b>6</b>  | Specified Denominations:  | A\$1,000 (However, the minimum subscription price for offers made in Australia must be at least A\$500,000, disregarding moneys lent by the offeror or its associates) |
| <b>7</b>  | (i) Issue Date:   | 28 March 2002  |
|           | (ii) Interest Commencement Date (if different from the Issue Date): | 15 December 2001   |
| <b>8</b>  | Maturity Date:  | 15 December 2008   |
| <b>9</b>  | Interest Basis:   | 7.00 per cent. Fixed Rate. Further particulars specified below.  |
| <b>10</b> | Redemption/Payment Basis:   | Redemption at par  |
| <b>11</b> | Change of Interest or Redemption/Payment Basis:                     | Not Applicable   |
| <b>12</b> | Put/Call Options:   | Not Applicable   |
| <b>13</b> | Status of the Instruments:  | Senior   |
| <b>14</b> | Listing:  | Official List of the UK Listing Authority and trading on the London Stock Exchange   |

|           |                         |            |
|-----------|-------------------------|------------|
| <b>15</b> | Method of distribution: | Syndicated |
|-----------|-------------------------|------------|

**PROVISIONS RELATING TO INTEREST PAYABLE**

|           |  |  |
|-----------|--|--|
| <b>16</b> | Fixed Rate Instrument Provisions   | Applicable   |
|           | (i) Rate of Interest:  | 7.00 per cent. per annum payable semi-annually in arrear     |
|           | (ii) Interest Payment Date(s):   | 15 June and 15 December in each year                         |
|           | (iii) Fixed Coupon Amount [(s)]:   | A\$35 per A\$1,000 in nominal amount payable semi-annually   |
|           | (iv) Broken Amount:  | Not Applicable   |
|           | (v) Day Count Fraction (Condition 3(k)):   | RBA Bond Basis (see Condition 3(k) as amended in Appendix 1) |
|           | (vi) Determination Date(s) (Condition 3(k)):   | Not Applicable   |
|           | (vii) Other terms relating to the method of calculating interest for Fixed Rate Instruments: | Not Applicable   |
| <b>17</b> | Floating Rate Instrument Provisions  | Not Applicable   |
| <b>18</b> | Zero Coupon Instrument Provisions  | Not Applicable   |
| <b>19</b> | Index Linked Interest Instrument Provisions  | Not Applicable   |
| <b>20</b> | Dual Currency Instrument Provisions  | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

|           |  |   |
|-----------|--|---|
| <b>21</b> | Call Option  | Not Applicable                                |
| <b>22</b> | Put Option   | Not Applicable                                |
| <b>23</b> | Final Redemption Amount  | Nominal Amount                                |
| <b>24</b> | Early Redemption Amount  |   |
|           | (i) Early Redemption Amount(s) payable on redemption for taxation reasons (Condition 4(b)) or an Event of Default (Condition 8) and/or the method of calculating the same (if required or if different from that set out in the Conditions): | Nominal Amount plus accrued interest (if any) |
|           | (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 4(b)):   | Yes   |

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|-------|--|----------------|
| (iii) | Unmatured Coupons to become void upon early redemption (Bearer Instruments only) (Condition 5(e)): | Not Applicable |
|-------|--|----------------|

## GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

### 25 Form of Instruments:

- |       |                             |   |
|-------|-----------------------------|---|
| (i)   | Registered Instruments:     | The Instruments will be issued in registered uncertificated (or inscribed) form, constituted by the Deed Poll and take the form of entries on a register to be maintained by the Australian Registrar (" <b>Australian Domestic Instruments</b> "). Copies of the Deed Poll are available from the Australian Registrar at its principal office in Sydney.  |
| (ii)  | Australian Registrar:       | J.P. Morgan Institutional Services Australia Limited.   |
| (iii) | DTC Application:            | Not Applicable  |
| (iv)  | Applicable TEFRA exemption: | Not Applicable  |
| (v)   | Trust Deed                  | The Trust Deed dated 2 February 2001, as amended by a Supplemental Trust Deed dated 20 July 2001 between the Issuer and The Law Debenture Trust Corporation p.l.c. (" <b>Trustee</b> "), has been further amended by a Supplemental Trust Deed dated 26 March 2002 (attached as Appendix 3 to this Pricing Supplement) (" <b>Supplemental Deed</b> ") so as to provide for the issuance of the Instruments in registered uncertificated form and for certain other matters. |
| (vi)  | Trustee                     | Notwithstanding that the Australian Domestic Instruments are constituted by the Deed Poll, the Trustee will act as trustee on behalf of the Instrumentholders in the manner set out in the Supplemental Deed.   |

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| 26 | Additional Financial Centre(s) (Condition 5(f)) or other special provisions relating to payment dates: | Sydney and Melbourne |
|----|--|----------------------|

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|----|---|----------------|
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | Not Applicable |
|----|---|----------------|

|           |  |  |
|-----------|--|--|
| <b>28</b> | Details relating to Partly Paid Instruments:<br>amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment: | Not Applicable   |
| <b>29</b> | Details relating to Instalment Instruments:  | Not Applicable   |
| <b>30</b> | Redenomination, renominatisation and reconventioning provisions:   | Not Applicable   |
| <b>31</b> | Consolidation provisions:  | Not Applicable   |
| <b>32</b> | Other terms or special conditions:   | See Appendix 1 for amendments to the Terms and Conditions of the Instruments, Appendix 2 for the Deed Poll, Appendix 3 for the Supplemental Trust Deed and Appendix 4 for additional Australian taxation disclosure. This Pricing Supplement (including Appendices 1, 2, 3 and 4) will be attached to and form part of the Supplementary Listing Particulars dated 26 March 2002 |
| <b>33</b> | Governing law:   | New South Wales, Australia. The Issuer has appointed Guardian Trust Australia Limited (ABN 49 050 294 052) as its agent to accept service of process in New South Wales, Australia.  |

## DISTRIBUTION

|           |                                    |  |
|-----------|------------------------------------|--|
| <b>34</b> | If syndicated, names of Managers:  | Royal Bank of Canada ("Lead Manager")<br><br>ABN AMRO Bank NV, Australian Branch<br>Commonwealth Bank of Australia<br>National Australia Bank Limited<br>("Managers")  |
|           | Stabilising Agent (if any):        | Not Applicable   |
|           | Dealer's Commission:               | 0.27 per cent. of the Aggregate Nominal Amount   |
| <b>35</b> | If non-syndicated, name of Dealer: | Not Applicable   |
| <b>36</b> | Additional selling restrictions:   | Each Manager acknowledges that the United Kingdom selling restrictions set out in the Plan of Distribution in the Information Memorandum are replaced by the new United Kingdom selling restrictions set out below and that the Australian selling restrictions set out below also apply to the Instruments. |

**United Kingdom:**

In relation to each Tranche of Instruments, each Dealer subscribing for or purchasing such Instruments represents to and agrees with the Issuer and each other such Dealer (if any) that:

- (a) ***No offer to public - listed Instruments:*** if such Instruments have a maturity of one year or more and are to be listed on the Official List of the U.K. Listing Authority and admitted to trading by the London Stock Exchange, it has not offered or sold and will not offer or sell any such Instruments to persons in the United Kingdom prior to admission of such Instruments to listing in accordance with Part VI of the FSMA except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995 (as amended) or the FSMA;
- (b) ***Financial promotion:*** it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Instruments in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and
- (c) ***General compliance:*** it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Instruments in, from or otherwise involving the United Kingdom.

**Australia:**

No prospectus or other disclosure document in relation to the Programme or the Instruments has been lodged with the Australian Securities and Investments Commission ("ASIC") or the Australian Stock Exchange Limited. Each Manager has represented and agreed in the Subscription Agreement in relation to the Instruments that:

- (a) it has not offered or invited applications, and will not offer or invite applications, for the issue, sale or purchase of the Instruments in Australia, its territories and possessions ("Australia") (including an offer or invitation which is received by a person in Australia); and
- (b) it has not distributed or published, and will not distribute or publish, the Information Memorandum or any other offering material relating to the Instruments in Australia,

unless:

- (c) the minimum aggregate consideration payable by each offeree is at least A\$500,000 (disregarding moneys lent by the offeror or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act 2001 (Cwlth); and
- (d) such action complies with all applicable laws, regulations and directives and does not require any document to be lodged with, or registered by ASIC.

**OPERATIONAL INFORMATION**

**37** ISIN Code:

AUOOOTRNS015

**38** Common Code:

014541209



- 39** Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):
- Austraclear Limited (ABN 94 002 060 773) ("**Austraclear**")
- The Issuer has applied to Austraclear for approval for this Series to be traded on the settlement system operated by Austraclear ("**Austraclear System**"). Such approval by Austraclear is not a recommendation or endorsement by Austraclear of the Instruments.
- On admission to the Austraclear System, interests in the Instruments may be held through Euroclear Bank S.A./N.V. as operator of the Euroclear System ("**Euroclear**") or Clearstream, Luxembourg. In these circumstances, entitlements in respect of holdings of interests in the Instruments in Euroclear would be held in the Austraclear System by Westpac Custodian Nominees Limited as nominee of Euroclear while entitlements in respect of holdings of interests in the Instruments in Clearstream, Luxembourg would be held in the Austraclear System by ANZ Nominees Limited as nominee of Clearstream, Luxembourg.
- The rights of a holder of interests in Instruments held through Euroclear or Clearstream, Luxembourg are subject to the respective rules and regulations for accountholders of Euroclear and Clearstream, Luxembourg, the terms and conditions of agreements between Euroclear and Clearstream, Luxembourg and their respective nominee and the rules and regulations of the Austraclear System.
- In addition, any transfer of interests in Instruments which are held through Euroclear or Clearstream, Luxembourg will, to the extent such transfer will be recorded on the Austraclear System, be subject to the Corporations Act 2001 of the Commonwealth of Australia and the other requirements set out in Condition 1 of the Instruments.
- 40** Delivery:
- Delivery against payment
- 41** The Agents appointed in respect of the Instruments are:
- The Agency Agreement dated 2 February 2001 does not apply to the Instruments.
- J.P. Morgan Institutional Services Australia Limited (ABN 48 002 916 396) has agreed to provide certain registry and paying agent functions pursuant to an Australian Registry Services Agreement dated 26 March 2002.

Any functions to be performed by the Paying Agents, including the Issuing and Paying Agent, under the Conditions may be performed by the Australian Registrar instead of by the Paying Agents.

#### **GENERAL**

- |           |  |                 |
|-----------|--|-----------------|
| <b>42</b> | Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 10(a):  | Not applicable  |
| <b>43</b> | The aggregate principal amount of Instruments issued has been translated into Euro at the rate of 1.68083, producing a sum of (for Instruments not denominated in Euro): | €297,472,082.25 |

#### **LISTING APPLICATION**

This Pricing Supplement comprises the details required to list the issue of Instruments described pursuant to the listing of the Euro 6,000,000,000 Euro Medium Term Note Programme of Transco plc.

#### **MATERIAL ADVERSE CHANGE STATEMENT**

There has been no significant change in the financial or trading position of the Issuer or of the Group since and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2000.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Information Memorandum referred to above, contains all information that is material in the context of the issue of the Instruments.

Signed on behalf of the Issuer:

By: \_\_\_\_\_  
Duly authorised

## APPENDIX 1

### AMENDMENTS TO CONDITIONS IN RESPECT OF AUSTRALIAN DOMESTIC INSTRUMENTS

#### 1 General

The following shall apply in respect of the Australian Domestic Instruments:

“Instruments, known as “**Australian Domestic Instruments**”, will be issued in registered uncertificated (or inscribed) form. Australian Domestic Instruments will be constituted by the Deed Poll (as defined below) and will take the form of entries on a register to be maintained by the Australian Registrar (as defined below) pursuant to an Australian Registry Services Agreement (as defined below).

The provisions of these Conditions relating to Global Instruments, Coupons, Receipts and Talons do not apply to Australian Domestic Instruments.

Copies of the Deed Poll and the Australian Registry Services Agreement are available for inspection at the principal office of the Australian Registrar in Sydney”.

#### 2 Condition 1: Form, Denomination and Title

The following shall apply in respect of Condition 1:

“In the case of Australian Domestic Instruments, the following provisions shall apply in lieu of the provisions of Condition 1 in the event of any inconsistency. Australian Domestic Instruments will be debt obligations of the Issuer owing under the Deed Poll dated 26 March 2002 (the “**Deed Poll**”) and will take the form of entries in a register (“**Australian Register**”) to be established and maintained by J.P. Morgan Institutional Services Australia Limited (ABN 48 002 916 396) (“**Australian Registrar**”) in Sydney unless otherwise agreed with the Australian Registrar. In relation to Australian Domestic Instruments, the expression “**Instrumentholder**” means a person whose name is for the time being entered in the Australian Register as the holder of an Australian Domestic Instrument or, where an Australian Domestic Instrument is owned jointly by one or more persons, the persons whose names appear in the Australian Register as the joint owners of the Australian Domestic Instrument. For the avoidance of doubt where an Australian Domestic Instrument is entered into the Austraclear System, the expression “**Instrumentholder**” includes Austraclear as operator of the Austraclear System.

Australian Domestic Instruments will not be serially numbered. Each entry in the Australian Register constitutes a separate and individual acknowledgement to the relevant Instrumentholder of the indebtedness of the Issuer to the relevant Instrumentholder. The obligations of the Issuer in respect of each Australian Domestic Instrument constitute separate and independent obligations which the Instrumentholder to whom those obligations are owed is entitled to enforce without having to join any other Instrumentholder or any predecessor in title of an Instrumentholder. No certificate or other evidence of title will be issued by or on behalf of the Issuer to evidence title to an Australian Domestic Instrument unless the Issuer determines that certificates should be made available or it is required to do so pursuant to any applicable law or regulation.

Entries in the Australian Register in relation to an Australian Domestic Instrument constitute conclusive evidence that the person so entered is the registered owner of the Australian Domestic Instrument subject to rectification for fraud or error. No Australian Domestic Instrument will be registered in the name of more than four persons. Australian Domestic Instruments registered in the name of more than one person are held by those persons as joint tenants. Australian Domestic Instruments will be registered by name only without reference to any trusteeship. The person registered in the Australian Register as a holder of an Australian Domestic Instrument will be treated by the Issuer and the Australian Registrar as the absolute owner of that Australian Domestic Instrument and neither the Issuer or the Australian Registrar will, except as ordered by a court of competent jurisdiction or as required by statute, be obliged to take notice of any other claim to an Australian Domestic Instrument.

Upon a person acquiring title to any Australian Domestic Instrument by virtue of becoming registered as the owner of that Australian Domestic Instrument, all rights and entitlements arising by virtue of the Deed Poll in respect of that Australian Domestic Instrument vest absolutely in the registered owner of the Australian Domestic Instrument, such that no person who has previously been registered as the owner of the Australian Domestic Instrument has or is entitled to assert against the Issuer or the Australian Registrar or the registered owner of the Australian Domestic Instrument for the time being and from time to time any rights, benefits or entitlements in respect of the Australian Domestic Instrument.

Australian Domestic Instruments may be transferred in whole but not in part. Australian Domestic Instruments will be transferred by duly completed and (if applicable) stamped transfer and acceptance forms in the form specified by, and obtainable from, the Australian Registrar or by any other manner approved by the Issuer and the Australian Registrar. Australian Domestic Instruments entered in the Austraclear System (as defined below) will be transferable only in accordance with the Austraclear Regulations (as defined below).

Unless the Australian Domestic Instruments are lodged in the Austraclear System, application for the transfer of Australian Domestic Instruments must be made by the lodgment of a transfer and acceptance form with the Australian Registrar. Each transfer and acceptance form must be accompanied by such evidence (if any) as the Australian Registrar may require to prove the title of the transferor or the transferor's right to transfer the Australian Domestic Instruments and must be signed by both the transferor and the transferee.

The transferor of an Australian Domestic Instrument is deemed to remain the Instrumentholder of that Australian Domestic Instrument until the name of the transferee is entered in the Australian Register in respect of that Australian Domestic Instrument. Transfers will not be registered later than eight days prior to the Maturity Date of the Australian Domestic Instrument.

Australian Domestic Instruments may only be transferred within, to or from Australia if (a) the aggregate consideration payable by the transferee at the time of transfer is at least A\$500,000 (disregarding moneys lent by the transferor or its associates) or the offer or invitation giving rise to the transfer otherwise does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act 2001 of the Commonwealth of Australia, (b) the transfer is in compliance with all applicable laws, regulations or directives (including, without limitation, in the case of a transfer to or from Australia, the laws of the jurisdiction in which the transfer takes place), and (c) in the case of a transfer between

persons outside Australia, if a transfer and acceptance form is signed outside Australia. A transfer to an unincorporated association is not permitted.

Transfers will be registered without charge provided taxes, duties or other governmental charges (if any) imposed in relation to the transfer have been paid.

A person becoming entitled to an Australian Domestic Instrument as a consequence of the death or bankruptcy of an Instrumentholder or of a vesting order or a person administering the estate of an Instrumentholder may, upon producing such evidence as to that entitlement or status as the Australian Registrar considers sufficient, transfer the Australian Domestic Instrument or, if so entitled, become registered as the holder of the Australian Domestic Instrument.

Where the transferor executes a transfer of less than all Australian Domestic Instruments registered in its name, and the specific Australian Domestic Instruments to be transferred are not identified, the Australian Registrar may register the transfer in respect of such of the Australian Domestic Instruments registered in the name of the transferor as the Australian Registrar thinks fit, provided the aggregate principal amount of the Australian Domestic Instruments registered as having been transferred equals the aggregate principal amount of the Australian Domestic Instruments expressed to be transferred in the transfer.

In this Condition 1:

**“Austraclear”** means Austraclear Limited (ABN 94 002 060 773).

**“Austraclear Regulations”** means the regulations known as the “Regulations and Operating Manual” established by Austraclear (as amended or replaced from time to time) to govern the use of the Austraclear System.

**“Austraclear System”** means the system operated by Austraclear for holding securities and the electronic recording and settling of transactions in those securities between members of that system.”

### **3 Condition 3: Interest**

Condition 3(k) shall be amended by inserting a new paragraph (vii) immediately following paragraph (vi) under Condition 3(k) “Definitions - Day Count Fraction” as follows:

“if **“RBA Bond Basis”** or **“Australian Bond Basis”** is specified, one divided by the number of Interest Payment Dates in a year (or, where the Calculation Period does not constitute an Interest Period, the actual number of days in the Calculation Period, “Actual/Actual-ISMA” as defined in (i) above).”

In addition, “and” shall be deleted at the end of paragraph (v) and at the end of paragraph (vi) the full stop shall be replaced by “; and”.

### **4 Condition 5: Payments and Talons**

Condition 5 shall be amended by inserting a new paragraph entitled “Payments in respect of Australian Domestic Instruments” as follows:

***“Payments in respect of Australian Domestic Instruments***

The Australian Registrar will act (through its office in Sydney) as paying agent for Australian Domestic Instruments pursuant to an Agency and Registry Agreement (such Agency and Registry Agreement as amended or supplemented from time to time, the “**Australian Registry Services Agreement**”) dated 26 March 2002 between the Issuer and the Australian Registrar.

For the purposes of this Condition, in relation to Australian Domestic Instruments, “**Business Day**” has the meaning given in the Australian Registry Services Agreement.

Payments of principal and interest will be made in Sydney in Australian dollars to the persons registered at the close of business in Sydney on the relevant Record Date (as defined below) as the holders of such Australian Domestic Instruments, subject in all cases to normal banking practice and all applicable laws and regulations. Payment will be made by cheques drawn on the Sydney branch of an Australian bank dispatched by post on the relevant payment date at the risk of the Instrumentholder or, at the option of the Instrumentholder, by the Australian Registrar giving in Sydney irrevocable instructions for the effecting of a transfer of the relevant funds to an Australian dollar account in Australia specified by the Instrumentholder to the Australian Registrar (or in any other manner in Sydney which the Australian Registrar and the Instrumentholder agree).

In the case of payments made by electronic transfer, payments will for all purposes be taken to be made when the Australian Registrar gives irrevocable instructions in Sydney for the making of the relevant payment by electronic transfer, being instructions which would be reasonably expected to result, in the ordinary course of banking business, in the funds transferred reaching the account of the Instrumentholder on the same day as the day on which the instructions are given.

If a cheque posted or an electronic transfer for which irrevocable instructions have been given by the Australian Registrar is shown, to the satisfaction of the Australian Registrar, not to have reached the Instrumentholder and the Australian Registrar is able to recover the relevant funds, the Australian Registrar may make such other arrangements as it thinks fit for the effecting of the payment in Sydney.

Interest will be calculated in the manner specified in Condition 3 and will be payable to the persons who are registered as Instrument holders at the close of business in Sydney on the relevant Record Date and cheques will be made payable to the Instrumentholder (or, in the case of joint Instrument holders, to the first-named) and sent to their registered address, unless instructions to the contrary are given by the Instrumentholder (or, in the case of joint Instrumentholders, by all the Instrumentholders) in such form as may be prescribed by the Australian Registrar. Payments of principal will be made to, or to the order of, the persons who are registered as Instrumentholders at the close of business in Sydney on the relevant Record Date, subject, if so directed by the Australian Registrar, to receipt from them of such instructions as the Australian Registrar may require.

If any day for payment in respect of any Australian Domestic Instrument is not a Business Day, such payment shall not be made until the next following day which is a Business Day, and no further interest shall be paid in respect of the delay in such payment.

Payments will be subject in all cases to any fiscal or other laws and regulations applicable thereto. Neither the Issuer nor the Australian Registrar shall be liable to any Instrumentholder or other person for any commissions, costs, losses or expenses in relation to or resulting from such payments.

In this Condition in relation to Australian Domestic Instruments, **Record Date** means, in the case of payments of principal or interest, the close of business in Sydney on the date which is the eighth calendar day before the due date of the relevant payment of principal or interest."

**5 Condition 7: Prescription**

Condition 7 is not applicable to the Australian Domestic Instruments.

**6 Condition 10: Meetings of Instrumentholders, Modifications and Substitutions**

Condition 10(a) shall be replaced by the following:

"(a)

- (i) Meetings of Instrumentholders may be convened in accordance with the meeting provisions set out in the schedule to the Deed Poll ("**Meetings Provisions**"). Any such meeting may consider any matter affecting the interests of Instrumentholders, including, without limitation, the variation of the terms of the Australian Domestic Instruments by the Issuer and the granting of approvals, consents and waivers, and the declaration of an Event of Default.
- (ii) The Conditions and the form of the Pricing Supplement may be amended by the Issuer, and the Australian Registry Services Agreement may be amended by the parties to it without the consent of any Instrumentholder for the purposes of curing any ambiguity, or correcting or supplementing any defective or inconsistent provision therein provided that such amendment does not adversely affect the interests of the Instrumentholders.
- (iii) The Conditions, the Pricing Supplement and the Australian Registry Services Agreement may otherwise be varied by the Issuer with the approval of the Instrumentholders by Extraordinary Resolution (as defined in the Meetings Provisions). No other variation to the Conditions has effect in relation to the Instrumentholders who hold Instruments at the date of any amending deed, unless otherwise agreed in writing by Instrumentholders. A variation will take effect in relation to all subsequent Instrumentholders."

**7 Condition 11: Replacement of Instruments, Receipts, Coupons and Talons**

Condition 11 is not applicable to the Australian Domestic Instruments.

**8 Condition 13: Notices**

The following shall apply in respect of Condition 13:

"Notices regarding Australian Domestic Instruments shall also be published in a leading daily newspaper of general circulation in Australia. It is expected that such notices will

normally be published in *The Australian Financial Review*. Any such notice will be deemed to have been given on the date of such publication.”

**9 Condition 16: Governing Law**

The following shall apply in respect of Condition 16:

***“Australian Domestic Instruments***

In the case of Australian Domestic Instruments, the Issuer has irrevocably agreed for the benefit of Instrumentholders that the courts of New South Wales, Australia and courts of appeal from them are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Australian Domestic Instruments, the Deed Poll or the Australian Registry Services Agreement and that accordingly any suit, action or proceedings arising out of or in connection with the Australian Domestic Instruments, the Deed Poll or the Australian Registry Services Agreement (together referred to as **“Australian Proceedings”**) may be brought in such courts.

The Issuer has irrevocably waived any objection which it may have now or hereafter to the laying of the venue of any Australian Proceedings in any such court and any claim that any such Australian Proceedings have been brought in an inconvenient forum and has further irrevocably agreed that a judgment in any such Australian Proceedings brought in the courts of New South Wales and courts of appeal from them shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

For so long as any Australian Domestic Instruments are outstanding, the Issuer will appoint an agent as specified in the relevant Pricing Supplement for the time being to accept service of process on its behalf in New South Wales in respect of any legal action or proceedings as may be brought in the courts of New South Wales, Australia or the federal courts of Australia. In the event of such agent ceasing to act, the Issuer will appoint another agent.”



# Deed Poll

Dated 26 March 2002

Transco plc (“**Issuer**”)

in respect of the issue of Australian Domestic Instruments under the  
Issuer’s €6,000,000,000 Euro Medium Term Note Programme

**Mallesons Stephen Jaques**

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Governor Phillip Tower

1 Farrer Place

Sydney NSW 2000

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DX 113 Sydney

Ref: ACHA:GNH

# Deed Poll

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# Deed Poll

## Details

**Interpretation** – definitions are at the end of the General terms in Section 5.1

| <b>Parties</b>       | <b>Issuer</b>  |   |
|----------------------|--|---|
| <b>Issuer</b>        | <b>Name</b>  | <b>Transco plc</b>  |
|                      | <b>Incorporation</b>   | England and Wales   |
|                      | <b>Address</b>   | 130 Jermyn Street<br>London SW1Y 4UR  |
|                      | <b>Telephone</b>   | +44 20 7389 3284  |
|                      | <b>Fax</b>   | +44 20 7389 3283  |
|                      | <b>Attention</b>   | Treasurer   |
| <b>In favour of</b>  | Each person who is from time to time a Holder and the Trustee. |   |
| <b>Recitals</b>      | <b>A</b>   | The Issuer proposes to issue the Australian Domestic Instruments under its €6,000,000,000 Euro Medium Term Note Programme (“ <b>Programme</b> ”). |
|                      | <b>B</b>   | The Australian Domestic Instruments will be issued with the benefit of this deed poll.  |
|                      | <b>C</b>   | The Australian Domestic Instruments will be issued in uncertificated registered form by inscription in the Australian Register.                   |
| <b>Governing law</b> | New South Wales  |   |
| <b>Date of deed</b>  | See Signing page   |   |

# Deed Poll

## General terms

---

### **1 The Australian Domestic Instruments**

#### **1.1 Creation of Australian Domestic Instruments**

The obligations of the Issuer under the Australian Domestic Instruments are constituted by this deed poll.

#### **1.2 Undertaking to pay**

The Issuer, subject to and in accordance with the Terms and Conditions and the Trust Deed, undertakes to pay to the Holders on the due date for such amounts, all principal, interest (if any) and other amounts as are payable in accordance with the Terms and Conditions and the Trust Deed.

#### **1.3 Relationship with Trust Deed**

The Issuer confirms that a Supplemental Trust Deed dated on or about the date of this deed poll ("**Supplemental Trust Deed**") amends the Trust Deed so as to provide:

- (a) for the issuance and inscription of the Australian Domestic Instruments pursuant to this deed poll;
- (b) for the Trustee to act as trustee on behalf of the Holders in the manner set out in the Supplemental Trust Deed; and
- (c) other matters of a procedural or administrative nature.

In the event of any inconsistency between the provisions of this deed poll and the provisions of the Trust Deed (as so amended), or where compliance with a provision of this deed poll would prevent compliance with a provision of the Trust Deed (as so amended), the provisions of this deed poll will prevail.

If this deed poll or the Trust Deed (as so amended) include equivalent provisions, satisfaction by the Issuer of the provisions of this deed poll will also constitute satisfaction of the equivalent provisions under the Trust Deed.

#### **1.4 Compliance with Trust Deed**

The Issuer acknowledges, for the benefit of each Holder and the Trustee, that it will comply with the terms of, and perform its obligations under, the Trust Deed.

---

## **2 Australian Registrar**

### **2.1 Appointment of Australian Registrar**

The Issuer agrees to appoint the Australian Registrar as registrar under the Australian Registry Services Agreement.

### **2.2 Direction to hold deed poll**

Each Holder and the Trustee is taken to have irrevocably nominated and authorised the Australian Registrar to hold this deed poll in New South Wales on its behalf.

### **2.3 Provision of copies to Holders**

Within 14 days of the Issuer receiving a written request from a Holder or the Trustee to do so, the Issuer must procure that the Australian Registrar provide to that Holder or the Trustee (as the case may be):

- (a) a certified copy of this deed poll; or
- (b) if required by a government or any semi-governmental or judicial entity or authority or otherwise in connection with any legal proceeding, claim or action brought by that Holder in relation to its rights under an Australian Domestic Instrument, the original of this deed poll if that original is held by the Australian Registrar at that time.

### **2.4 Holders' acknowledgements to Austraclear and Australian Registrar**

Where Austraclear is recorded in the Australian Register as the Holder, each person in whose Security Record (as defined in the Austraclear Regulations) an Australian Domestic Instrument is recorded is deemed to acknowledge in favour of the Australian Registrar and Austraclear that:

- (a) the Australian Registrar's decision to act as the registrar of the Australian Domestic Instruments does not constitute a recommendation or endorsement by the Australian Registrar or Austraclear in relation to the Australian Domestic Instruments, but only indicates that the Australian Domestic Instruments are considered by the Australian Registrar to be compatible with the performance by it of its obligations as registrar under the Australian Registry Services Agreement; and
- (b) such person does not rely on any fact, matter or circumstance contrary to clause 2.4(a).

---

## **3 Rights and obligations of Holders**

### **3.1 Benefit and entitlement**

This deed poll is executed as a deed poll. Accordingly, each Holder and the Trustee has the benefit of, and, subject to the provisions of the Terms and Conditions, is entitled to enforce, this deed poll against the Issuer even

though it is not a party to, or is not in existence at the time of execution and delivery of, this deed poll.

### **3.2 Rights independent**

Each Holder and the Trustee may enforce its rights under this deed poll independently from any other person.

### **3.3 Holders bound**

Each Holder and the Trustee and any person claiming through or under a Holder or the Trustee is bound by this deed poll. The Australian Domestic Instruments will be issued subject to, and on the basis that each Holder and the Trustee is deemed to have notice of, and be bound by, this deed poll, the Information Memorandum, the Terms and Conditions, the Australian Registry Services Agreement and any other arrangements concerning the Australian Domestic Instruments as are applicable to the Holders or the Trustee (as the case may be) as specified in the relevant Pricing Supplement.

### **3.4 Meetings**

Meetings of the Holders may be convened and conducted in accordance with the provisions set out in the schedule (*Meetings Provisions*) to this deed poll. Any such meeting may consider any matters affecting the interests of the Holders in accordance with the Terms and Conditions, including, without limitation, any variation of the Terms and Conditions proposed by the Issuer and the granting of approvals, consents and waivers.

### **3.5 Assignment**

Except as expressly provided for in the Terms and Conditions, the Issuer may not assign or transfer all or any of its rights, benefits and obligations under this deed poll.

Each Holder is entitled to assign all or any of its rights and benefits under this deed poll. The Trustee is entitled to assign all or any of its rights and benefits under this deed poll in the same manner as it may assign all or any of its rights and benefits under the Trust Deed.

---

## **4 Governing law**

### **4.1 Governing law**

This deed poll is governed by, and shall be construed in accordance with, the law in force in New South Wales.

### **4.2 Submission to jurisdiction**

The Issuer and each Holder irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. Each of them waives any right it has to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

### 4.3 Service of process

Without preventing any other mode of service, any document in an action (including, without limitation, any writ of summons or other originating process or any third or other party notice) may be served on the Issuer by being left for the Issuer with its process agent referred to in clause 4.4.

### 4.4 Process Agent

The Issuer appoints Guardian Trust Australia Limited (ABN 49 050 294 052) to receive any document referred to in clause 4.3. If for any reason that person ceases to be able to act as such, the Issuer will immediately appoint another person with an office located within the Commonwealth of Australia to receive any such document and promptly notify the Holders of such appointment.

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## 5 Interpretation

### 5.1 Definitions

The following words have these meanings in this deed poll unless the contrary intention appears.

**Austraclear** means Austraclear Limited (ABN 94 002 060 773) as operator of the Austraclear System.

**Austraclear Regulations** means the regulations known as the “Regulations and Operating Manual” established by Austraclear (as amended or replaced from time to time) to govern the use of the Austraclear System.

**Austraclear System** means the system operated by Austraclear for holding securities and the electronic recording and settling of transactions in those securities between members of that system.

**Australian Domestic Instruments** means each issue of duly authorised Australian Domestic Instruments (as defined in the Terms and Conditions) of the Issuer as described in the applicable Pricing Supplement and owing under this deed poll to a Holder, the details of which are recorded in, and evidenced by inscription in, the Australian Register.

**Australian Register** has the meaning given in the Australian Registry Services Agreement.

**Australian Registrar** means J.P. Morgan Institutional Services Australia Limited (ABN 48 002 916 396) or, for the purposes of the schedule (*Meetings Provisions*) to this deed poll, any person appointed by the Issuer or the Australian Registrar (with the consent of the other and the Trustee) to perform all or some of the functions of the Australian Registrar under the schedule (*Meetings Provisions*) to this deed poll (either for a particular meeting or generally).

**Australian Registry Services Agreement** means the agreement dated on or about the date of this deed poll between the Issuer and the Australian Registrar.

**Holder** means a person whose name is for the time being entered in the Australian Register as the holder of an Australian Domestic Instrument or, where an Australian Domestic Instrument is held jointly by one or more persons, the persons whose names appear in the Australian Register as the joint holders of that Australian Domestic Instrument.

**Information Memorandum** means the Information Memorandum dated 20 July 2001 as supplemented by the Supplementary Listing Particulars dated 8 November 2001 and 26 March 2002 in relation to the Issuer's €6,000,000,000 Euro Medium Term Note Programme as it may from time to time be updated, superseded, amended or modified and includes any addendum or supplement to it.

**Pricing Supplement** means, in respect of an Australian Domestic Instrument, the pricing supplement issued in relation to that Australian Domestic Instrument giving details of that Australian Domestic Instrument.

**Terms and Conditions** means, the terms and conditions set out under the heading "Terms and Conditions of the Instruments" in the Information Memorandum as supplemented, modified or replaced as described in the relevant Pricing Supplement.

**Trust Deed** means the Trust Deed in respect of the Programme dated 2 February 2001 as amended by a Supplemental Trust Deed dated 20 July 2001 and the Supplemental Trust Deed (as defined in clause 1.3), each between the Issuer and the Trustee.

**Trustee** means The Law Debenture Trust Corporation p.l.c.

## **5.2 Interpretation**

In this deed poll unless the contrary intention appears:

- (a) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (b) the singular includes the plural and vice versa;
- (c) the word "person" includes a firm, body corporate, an unincorporated association or an authority;
- (d) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns;
- (e) a reference to any thing (including, without limitation, any amount) is a reference to the whole and each part of it and a reference to a group of persons is a reference to all of them collectively and to each of them individually; and
- (f) a reference to this deed poll or another deed, agreement or other instrument includes any variation or replacement of them.



### **5.3 Headings**

Headings are inserted for convenience and do not affect the interpretation of this deed poll.

**EXECUTED** as a deed poll by the Issuer.

# Deed Poll

## Schedule Meetings Provisions

*The following are the Meetings Provisions which are applicable to the convening of meetings of holders of Australian Domestic Instruments and the passing of resolutions by them.*

### Interpretation

- 1 (a) Expressions and terms having a defined meaning in the Terms and Conditions have the same meaning when used in these provisions and the following words have these meanings in these provisions unless the contrary intention appears:

**Dealer** means a person appointed by the Issuer to act as a manager or dealer in relation to Australian Domestic Instruments.

**Extraordinary Resolution** means:

- (i) a resolution passed at a Meeting by a majority of at least 75% of the votes cast; or
- (ii) a resolution made in writing by Holders in accordance with paragraph 24(b).

**Form of Proxy** means a notice in writing in the usual or common form and available from the Australian Registrar.

**Holder** has the meaning set out in the Deed Poll.

**Meeting** is deemed to include:

- (i) if there is only one Holder, the attendance of that person or its Proxy on the day and at the place and time specified in accordance with these provisions;
- (ii) the presence of persons physically, by conference telephone call or by video conference; and
- (iii) (other than in paragraphs 7, 8, 12 and 14) any adjourned meeting.

**Ordinary Resolution** means:

- (i) a resolution passed at a Meeting by a clear majority of the votes cast; or
- (ii) a resolution made in writing by Holders in accordance with paragraph 24(a).

**Outstanding** means, in relation to the Australian Domestic Instruments, all the Australian Domestic Instruments issued except:

- (a) those that have been redeemed in accordance with the Terms and Conditions;

- (b) those in respect of which the date for redemption has occurred and the redemption moneys (including all interest accrued on such Australian Domestic Instruments to the date for such redemption and any interest payable after such date) have been duly paid to the Australian Registrar as provided in Clause 6 of the Australian Registry Services Agreement and remain available for payment;
- (c) those in respect of which claims have become prescribed;
- (d) those which have been purchased and cancelled as provided in the Terms and Conditions;

provided that for the purposes of:

- (1) ascertaining the right to attend and vote at any meeting of the holders of Australian Domestic Instruments;
- (2) the determination of how many Australian Domestic Instruments are outstanding for the purposes of Conditions 8 and 10;
- (3) the exercise of any discretion, power or authority that is required, expressly or impliedly, to be exercised by reference to the interests of the holders of Australian Domestic Instruments; and
- (4) the determination as to whether a potential Event of Default is materially prejudicial to the interests of the Instrumentholders,

those Instruments which are beneficially held by or on behalf of the Issuer or any of its respective subsidiary undertakings and not cancelled shall (unless no longer so held) be deemed not to remain outstanding.

**Proxy** means a person so appointed pursuant to a Form of Proxy.

**Relevant Date** means the date stated in the copies of a resolution to be made in writing sent for that purpose to Holders, which must be no later than the date on which such resolution is first notified to Holders in the manner provided in the Terms and Conditions.

**Special Quorum Resolution** means an Extraordinary Resolution for the purpose referred to in paragraph 27(a), (b), (h), (i), (j), (k) or (l), any amendment of this definition or the provisions of the table in paragraph 10 expressed to relate to a "Special Quorum Resolution".

**Terms and Conditions** means the terms and conditions applicable to the Australian Domestic Instruments.

- (b) The time and date for determining the identity of a Holder who may be counted for the purposes of determining a quorum or attend, speak and vote at a Meeting (including any adjourned Meeting) or sign a resolution made in writing is at the close of business in the place

where the Australian Register is kept 8 days prior to the date of the Meeting or, for a resolution made in writing, the Relevant Date.

- (c) References to persons representing a proportion of the Australian Domestic Instruments are to Holders or Proxies holding or representing in aggregate at least that proportion in principal amount of the Australian Domestic Instruments for the time being Outstanding.
- (d) In determining whether the provisions relating to quorum, meeting and voting procedures are complied with, any Australian Domestic Instruments held in the name of the Issuer or any of the subsidiaries of the Issuer shall be disregarded.

### **Proxies**

- 2 A Holder may by a Form of Proxy signed by the Holder or, in the case of a corporation, executed under its common seal, executed in accordance with Section 127(1) of the Corporations Act 2001 (Cwlth) or signed on its behalf by its duly appointed attorney or a person authorised under section 250D of the Corporations Act 2001 (Cwlth) to act as the corporation's representative at the Meeting, appoint a Proxy to attend and act on that Holder's behalf in connection with any Meeting or proposed meeting of the Holders.
- 3 Forms of Proxy are valid for so long as the Australian Domestic Instruments to which they relate are registered in the name of the appointor but not otherwise. Despite any other paragraph of these provisions and during the validity of a Form of Proxy, the Proxy is, for all purposes in connection with any Meeting of Holders, deemed to be the holder of the Australian Domestic Instrument to which that Form of Proxy relates.
- 4 A person appointed as Proxy in any Form of Proxy:
  - (a) need not be a Holder; and
  - (b) may be an officer, employee, representative of or otherwise connected with the Issuer or the Trustee.
- 5 Each Form of Proxy and the power of attorney or other authority (if any) under which it is signed must be deposited at the principal office of the Australian Registrar (or such other place as the Australian Registrar shall approve) not less than 24 hours before the time appointed for holding the Meeting or adjourned Meeting or for the taking of the poll at which the Proxy proposes to vote and, in default, the Form of Proxy shall not be treated as valid unless the chairman of the Meeting decides otherwise before such Meeting, adjourned Meeting or poll proceeds to business. A notarially certified copy of each Form of Proxy shall be deposited with the Australian Registrar before the commencement of the Meeting, adjourned Meeting or poll and the Australian Registrar shall not be obliged to investigate or be concerned with the validity of, or the authority of, the Proxies named in such Form of Proxy to which the Form of Proxy relates.
- 6 Any vote given in accordance with the terms of a Form of Proxy will be valid despite the previous death or insanity of the principal or the revocation or

amendment of the Form of Proxy or the authority under which it was executed, unless notice in writing including, without limitation, by telex (tested where appropriate or by cable) of such death, insanity, revocation or amendment is received at the principal office of the Issuer or by the chairman of the Meeting in each case not less than 24 hours before the commencement of the Meeting, adjourned Meeting or taking of a poll at which the Form of Proxy is intended to be used.

### **Convening Meetings**

#### **7 A Meeting of the Holders:**

- (a) may be convened at any time by the Issuer, the Trustee or the Australian Registrar at the place and time appointed by the convenor which must be in New South Wales; and
- (b) must be convened by the Australian Registrar at a place and time appointed by it which must be in New South Wales:
  - (i) if requested to do so by the Issuer or the Trustee; or
  - (ii) if requested to do so by Holders representing in aggregate at least 10% of the aggregate principal amount Outstanding of the Australian Domestic Instruments.

### **Notice of Meeting**

- 8 Unless otherwise agreed in writing by each Holder, at least 21 days' notice (exclusive of the day on which the notice is given and of the day on which the Meeting is held) specifying the day, time and place of the Meeting must be given to the Holders and the Trustee and, if not given by the Australian Registrar, copied to the Australian Registrar or, if not given by the Issuer, copied to the Issuer. Such notice must be given in the manner provided in the Terms and Conditions, must state generally the nature of the business to be transacted at the Meeting but (except for an Extraordinary Resolution) need not specify the terms of the resolutions to be proposed and must include statements to the effect that Proxies may be appointed until 24 hours before the time fixed for the Meeting but not after that time. The accidental omission to give notice to, or the non-receipt of notice by, any Holder does not invalidate the proceedings at any Meeting.

### **Chairman**

- 9 A person (who may, but need not, be a Holder) nominated in writing by the convenor of the Meeting must take the chair at every such Meeting but if no such nomination is made or if at any Meeting the person nominated is not present within 15 minutes after the time appointed for the holding of such Meeting or is unable or unwilling to chair the Meeting the person or persons present being Holders or Proxies must choose one of their number to be chairman. The chairman of an adjourned Meeting need not be the same person as was the chairman of the Meeting from which the adjournment took place.

## Quorum

- 10 At any Meeting any person or persons present being a Holder or Proxy form a quorum and only if they represent the proportion of the aggregate principal amount Outstanding of the Australian Domestic Instruments shown in the table below.

| Column 1                                   | Column 2                                       | Column 3   |
|--|--|--|
| Purpose of Meeting                         | Any Meeting except one referred to in Column 3 | Meeting previously adjourned because of lack of quorum |
|  | Required proportion                            | Required proportion                                    |
| To pass a Special Quorum Resolution        | two thirds                                     | one third  |
| To pass any other Extraordinary Resolution | A clear majority                               | No minimum proportion                                  |
| Any other purpose                          | 10 per cent.                                   | No minimum proportion                                  |

- 11 No business (other than the choosing of a chairman) may be transacted at any Meeting unless the requisite quorum is present at the commencement of the relevant business.

## Adjournment

- 12 If within 15 minutes from the time appointed for any Meeting a quorum is not present for the transaction of any particular business then, subject and without prejudice to the transaction of the business (if any) for which a quorum is present, the Meeting will, if convened on the requisition of Holders, be dissolved. In any other case it will stand adjourned until such date, being not less than 14 days nor more than 42 days (in each case exclusive of the day on which the Meeting is held and the day on which the adjourned Meeting is to be held) and to such time and place as the chairman appoints.
- 13 If within 15 minutes from the time appointed for any adjourned Meeting a quorum is not present for the transaction of any particular business then, subject and without prejudice to the transaction of the business (if any) for which a quorum is present, the chairman may dissolve such Meeting.
- 14 The chairman may with the consent of (and must if directed by) any Meeting adjourn the Meeting from time to time and from place to place. Only business which might validly (but for the lack of required quorum) have been transacted at the original Meeting may be transacted at such adjourned Meeting.

### **Notice of adjourned Meeting**

- 15 Unless otherwise agreed in writing by each Holder, at least 10 days' notice (exclusive of the day on which the notice is given and of the day on which the adjourned Meeting is to be held) of any Meeting adjourned because of lack of a quorum must be given in the same manner as the notice of the original Meeting and such notice must state the quorum required at such adjourned Meeting but need not contain any further information.

### **Attendees**

- 16 The Issuer, the Australian Registrar, the Dealers, the Trustee and the Holders (including through their respective representatives and Proxies) and their respective financial and legal advisers are entitled to attend and speak at any Meeting of Holders. Otherwise, no person may, except for the chairman, attend or speak at any Meeting of Holders or to join with others in requesting the convening of such a Meeting unless such person is a Holder or is a Proxy.

Neither the Issuer nor any of the subsidiaries of the Issuer shall be entitled to vote in respect of Australian Domestic Instruments held by or on its behalf but this shall not prevent any Proxy from being a director, officer or representative of, or otherwise connected with, any of them.

### **Voting and polls**

- 17 Every question submitted to a Meeting will be decided in the first instance by a show of hands and in the case of equality of votes the chairman has, both on a show of hands and on a poll, a casting vote in addition to the vote or votes (if any) to which the chairman may be entitled as a Holder or as a Proxy.
- 18 At any Meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman, the Issuer or by one or more persons holding or representing in aggregate at least 2% of the aggregate principal amount Outstanding of the Australian Domestic Instruments, a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 19 If at any Meeting a poll is so demanded, it must be taken in such manner and (subject to paragraph 20) either at once or after such an adjournment as the chairman directs. The result of such poll is deemed to be the resolution of the Meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll does not prevent the continuance of the Meeting for the transaction of any business other than the question on which the poll has been demanded.
- 20 Any poll demanded at any Meeting on the election of a chairman or on any question of adjournment must be taken at the Meeting without adjournment.

### **Voting entitlements**

- 21 A Holder or, in the case of an Australian Domestic Instrument registered as being owned jointly, the person whose name appears first on the Australian Register as one of the owners of the Australian Domestic Instrument is

entitled to vote in respect of the Australian Domestic Instrument either in person or by Proxy.

- 22 Subject to paragraphs 16, 17 and 21, at any Meeting:
- (a) on a show of hands every person who is present and is a Holder or a Proxy has one vote; and
  - (b) on a poll every person who is present and is a Holder or a Proxy has one vote in respect of each principal amount equal to the denomination of the Australian Domestic Instruments which are registered in that person's name or in respect of which that person is a Proxy.
- 23 Without affecting the obligations of the Proxies named in any Form of Proxy, any person entitled to more than one vote need not use all votes (or cast all the votes) to which that person is entitled in the same way.

#### **Passing resolutions in writing**

- 24 A resolution is passed:
- (a) if it is an Ordinary Resolution, where within one month from the Relevant Date, Holders representing in aggregate more than 50% of the aggregate principal amount Outstanding of relevant Australian Domestic Instruments as at the Relevant Date have signed the resolution; or
  - (b) if it is an Extraordinary Resolution, where within one month from the Relevant Date stated in the copies of the resolution sent for that purpose to Holders, Holders representing in aggregate at least 75% of the aggregate principal amount Outstanding of relevant Australian Domestic Instruments as at the Relevant Date have signed the resolution,

and any such resolution is deemed to have been passed on the date on which the last Holder whose signature on the resolution caused it to be so passed signed it (as evidenced on its face).

- 25 The accidental omission to give a copy of the resolution to, or the non-receipt of such a copy by, any Holder does not invalidate a resolution in writing made pursuant to paragraph 24.
- 26 A resolution in writing signed by Holders may be contained in one document or in several documents in like form each signed by one or more Holders.

#### **Use of Extraordinary Resolution**

- 27 The Holders have, in respect to the Australian Domestic Instruments and subject to the Terms and Conditions, in addition to the powers set out above but without affecting any powers of any other person, the following powers exercisable only by Extraordinary Resolution subject to the provisions relating to quorum in paragraph 10:



- (a) to sanction any proposal by the Issuer or the Trustee (subject to the Issuer's consent) for any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Holders against the Issuer whether such rights arise under the Australian Domestic Instruments or otherwise;
- (b) to sanction the exchange or substitution for the Australian Domestic Instruments of, or the conversion of the Australian Domestic Instruments into, other obligations or securities of the Issuer or any other body corporate formed or to be formed;
- (c) to assent to any modification of the provisions of the Deed Poll or the Australian Domestic Instruments proposed by the Issuer, the Trustee (subject to the Issuer's consent) or any Holder (subject to the Issuer's consent);
- (d) to waive or authorise any breach or proposed breach by the Issuer of any of its obligations under the Deed Poll or the Australian Domestic Instruments of the relevant Series or determine that any act or omission which might otherwise constitute an Event of Default under the Terms and Conditions applicable to the Australian Domestic Instruments of the relevant Series shall not be treated as such;
- (e) to authorise any person to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution;
- (f) to give any authority, direction or sanction which is required to be given by Extraordinary Resolution;
- (g) to appoint any persons (whether Holders or not) as a committee or committees to represent the interests of the Holders and to confer upon such committee or committees any powers or discretions which the Holders could themselves exercise by Extraordinary Resolution;
- (h) to approve any proposal by the Issuer for any amendment of the dates of maturity or redemption of the Australian Domestic Instruments or any date on which a payment of principal or interest is due on the Australian Domestic Instruments;
- (i) to approve any proposal by the Issuer for any reduction or cancellation of an amount payable or, where applicable, modification of the method of calculating the amount payable or modification of the date of payment in respect of the Australian Domestic Instruments (other than where such reduction, cancellation or modification is provided for in the Terms and Conditions or where such modification is bound to result in an increase in the amount payable);
- (j) to approve any proposal by the Issuer for the alteration of the currency in which payments in respect of the Australian Domestic Instruments are made; and
- (k) to modify the provisions contained in paragraph 10 concerning the quorum required at any Meeting of Holders in respect of the Australian Domestic Instruments of the relevant Series or any

adjournment thereof or to approve the alteration of the majority required to pass an Extraordinary Resolution;

- (l) to approve any proposal by the Issuer for the alteration of this paragraph 27;
- (m) to discharge or exonerate the Australian Registrar from any liability in respect of any act or omission for which the Australian Registrar may have become responsible under these presents or under the Australian Domestic Instruments of the relevant Series;
- (n) to approve a proposed new trustee and to remove a trustee; and
- (o) to discharge or exonerate the Trustee from any liability in respect of any act or omission for which it may become responsible under the Trust Deed or the Australian Domestic Instruments.

#### **Use of Ordinary Resolution**

- 28 The Holders have the power exercisable by Ordinary Resolution to do anything for which an Extraordinary Resolution is not required.

#### **Effect and notice of resolution**

- 29 A resolution passed at a Meeting of Holders duly convened and held (or passed by those Holders in writing pursuant to paragraph 24) in accordance with these provisions is binding on all Holders, whether present or not present and whether or not voting at the Meeting (or signing or not signing the written resolution), and each Holder is bound to give effect to it accordingly. The passing of any such resolution is conclusive evidence that the circumstances of such resolution justify its passing.
- 30 The Issuer must give notice to the Holders of the result of the voting on a resolution within 14 days of such result being known but failure to do so will not invalidate the resolution. Such notice to Holders must be given in the manner provided in the Terms and Conditions.

#### **Minutes**

- 31 Minutes of all resolutions and proceedings at every Meeting (or resolutions otherwise passed in accordance with these provisions) must be duly entered by the Australian Registrar (failing which the Issuer) in minute books to be kept for that purpose by the Australian Registrar (or the Issuer as the case may be) and any such minutes, if purported to be signed by the chairman of the Meeting at which such resolutions were passed or proceedings transacted or by the chairman of the next succeeding Meeting of Holders (or, where the resolution is passed otherwise than at a Meeting, if purporting to be signed by a director or secretary of the Australian Registrar or Issuer as the case may be), are conclusive evidence of the matters contained in them. Until the contrary is proved, every Meeting (and every resolution passed in writing) in respect of which minutes have been so made and signed is deemed to have been duly convened and held (or copies of the proposed written resolution duly sent) and all resolutions passed or proceedings transacted at that Meeting are deemed to have been duly passed and transacted (or, where a resolution is passed in writing, such resolution is deemed to have been duly passed).

### **Multiple Series**

- 32 If, and whenever, the Issuer shall have issued and have outstanding any Australian Domestic Instruments which do not form one single Series then the foregoing provisions of these Meeting Provisions shall have effect subject to the following modifications:
- (a) a resolution which affects one Series only of the Australian Domestic Instruments shall be deemed to have been duly passed if passed at a separate Meeting of the holders of the Australian Domestic Instruments of the relevant Series;
  - (b) a resolution which affects more than one Series of the Australian Domestic Instruments but does not give rise to a conflict of interest between the Holders of any of the Series affected shall be deemed to have been duly passed if passed at a single Meeting of the holders of the Australian Domestic Instruments of all Series so affected;
  - (c) a resolution which affects more than one Series of Australian Domestic Instruments and gives or may give rise to a conflict of interest between the holders of the Australian Domestic Instruments of one Series or group of Series so affected and the holders of the Australian Domestic Instruments of another Series or group of Series so affected shall be deemed to have been duly passed only if in lieu of being passed at a single Meeting of the holders of the Australian Domestic Instruments of all such Series it shall be duly passed at separate Meetings of the holders of the Australian Domestic Instruments of each Series so affected; and
  - (d) to all such Meetings as aforesaid all preceding provisions of these provisions shall *mutatis mutandis* apply as if references therein to Australian Domestic Instruments or Holders of the relevant Series were references to the Australian Domestic Instruments of the Series or group of Series in question and to the holders of such Australian Domestic Instruments respectively.

### **Further procedures**

- 33 The Issuer (with the approval of the Australian Registrar and the Trustee) may prescribe such further regulations for the holding of, attendance and voting at Meetings as are necessary or desirable and do not adversely affect the interests of the Holders.

# Deed Poll

## Signing page

**DATED:** 26 March 2002

**THE COMMON SEAL** of )  
**Transco plc** is duly affixed by )  
authority of its directors in the )  
presence of: )  
)  
)  
)

..... )  
Signature of authorised person )  
)

..... )  
Office held )  
)

..... )  
Name of authorised person (block )  
letters) )

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Signature of authorised person

.....  
Office held

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Name of authorised person (block )  
letters)

**APPENDIX 3 - SUPPLEMENTAL TRUST DEED**

**EXECUTION COPY**

DATED 26TH MARCH, 2002

TRANSCO plc  
as Issuer

and

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

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SUPPLEMENTAL TRUST DEED  
relating to the Transco plc  
Euro 6,000,000,000  
Euro Medium Term Note Programme

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**ALLEN & OVERY**  
London

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THIS SUPPLEMENTAL TRUST DEED is made on 26th March, 2002

BETWEEN:

- (1) TRANSCO plc (the "**Issuer**"); and
- (2) THE LAW DEBENTURE TRUST CORPORATION p.l.c. (the "**Trustee**", which expression, where the meaning so admits, includes any other trustee for the time being of the Trust Deed).

WHEREAS:

- (A) The Issuer wishes to issue Australian Domestic Instruments (as defined in Clause 2.4(a) below)) under the Programme; and
- (B) The parties hereto entered into an amended and restated trust deed on 2nd February, 2001 as supplemented by a supplemental trust deed dated 20th July, 2001 (together, the "**Trust Deed**") and wish to supplement the Trust Deed as provided herein in relation to the Australian Domestic Instruments.

THIS DEED WITNESSES AND IT IS DECLARED as follows:

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1 Subject as provided herein and except as the context otherwise requires, terms defined in the Trust Deed shall have the same meaning in this Supplemental Trust Deed.
- 1.2 In the event of any inconsistency between the provisions of the Deed Poll (as defined below) and the provisions of the Trust Deed as amended by this Supplemental Trust Deed or where compliance with a provision of the Deed Poll would prevent compliance with a provision of the Trust Deed (as so amended), the provisions of the Deed Poll will prevail.

If the Deed Poll and the Trust Deed (as so amended) include equivalent provisions, satisfaction by the Issuer of the provisions of the Deed Poll will also constitute satisfaction of the equivalent provisions under the Trust Deed (as so amended).

## **2. AMENDMENTS**

- 2.1 The Trustee, being of the opinion that to do so is not materially prejudicial to the interests of the Instrumentholders, hereby agrees in exercise of the power conferred on it by Clause 12.1 of the Trust Deed to modify the Trust Deed by amending the Trust Deed in the manner set out in this Supplemental Trust Deed.
- 2.2 The Trust Deed, as amended by this Supplemental Trust Deed, shall henceforward (in relation only to Australian Domestic Instruments to be issued on or after 28th March, 2002) have effect as so amended. For the avoidance of doubt, the Trust Deed shall continue to have effect without the amendments made hereby in relation to Instruments issued prior to 28th March, 2002 and Instruments which are not Australian Domestic Instruments issued on or after 28th March, 2002.
- 2.3 Recital (A) of the Trust Deed shall be deleted and replaced as follows:

"(A) The Issuer proposes to issue from time to time the Instruments (as defined below) in an aggregate nominal amount outstanding at any one time, including instruments

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previously issued under the Programme, not exceeding the Programme Limit in accordance with the Dealer Agreement (the "**Programme**") and to be constituted under this Trust Deed (save for the Australian Domestic Instruments, which are to be constituted by the Deed Poll (as defined below)).".

2.4 Clause 1.1 (*Definitions*) shall be amended as follows:

- (a) between the definitions of "Agents" and "Calculation Agent" the following definitions shall be inserted:

**"Australian Domestic Instruments"** means Instruments in inscribed form denominated in Australian dollars, constituted by the Deed Poll and issued by the Issuer in the Australian domestic capital markets;

**"Australian Registrar"** means, in relation to all or any series of the Australian Domestic Instruments, J.P. Morgan Institutional Services Australia Limited, ABN 48 002 916 396 or, if applicable, any Successor Australian registrar;"

- (b) between the definitions of "Dealer Agreement" and "Definitive Instrument", the following definition shall be inserted:

**"Deed Poll"** means the deed poll dated 26th March, 2002 made by the Issuer by which the Australian Domestic Instruments are constituted;"

- (c) the definition of "Instruments" shall be deleted and replaced by the following:

**"Instruments"** means the bearer debt instruments and the Australian Domestic Instruments to be issued by the Issuer pursuant to the Dealer Agreement, constituted by this Trust Deed, or in the case of the Australian Domestic Instruments, by the Deed Poll, and for the time being outstanding or, as the context may require, a specific number of them. For the avoidance of doubt, the provisions of this Trust Deed relating to Global Instruments, Coupons, Receipts and Talons do not apply to Australian Domestic Instruments;"

- (d) the definition of "outstanding" shall be amended by the addition of the following new sentence at the end of the definition:

"In relation to Australian Domestic Instruments, the definition of "outstanding" in the schedule to the Deed Poll shall apply in lieu of the foregoing definition;"

- (e) between the definitions of "Redemption Amount" and "Series" the following definition shall be inserted:

**"Registry Services Agreement"** means the agreement, as amended and/or supplemented from time to time, dated 26th March, 2002 between the Issuer and the Australian Registrar pursuant to which the Issuer has appointed the Australian Registrar, and any other agreement for the time being in force appointing further or other Australian registrars, or in connection with its or their duties, the terms of which have previously been approved in writing by the Trustee, together with any agreement for the time being in force amending, modifying or replacing with the prior written approval of the Trustee any of the aforesaid agreements;" and



- (f) the definition of "Successor" shall be deleted and replaced as follows:

""**Successor**" means, in relation to an Agent or the Australian Registrar, such other or further person as may from time to time be appointed by the Issuer as such Agent or Australian Registrar with the written approval of, and on terms approved in writing by, the Trustee and notice of whose appointment is given to Instrumentholders of the relevant Series pursuant to Clause 6.6;"

- 2.5 Clause 2.1 (*Issue of Instruments*) shall be amended by the addition of the following new sentence at the end of the clause:

"For the avoidance of doubt, the parties acknowledge that the Australian Domestic Instruments are not constituted by this Trust Deed and this Clause 2.1 does not apply to the issue of Australian Domestic Instruments."

- 2.6 Clause 2.3 (*Covenant to Pay*) shall not apply to Australian Domestic Instruments and the Trustee acknowledges that the Trustee does not hold the benefit of such covenant on trust for the Instrumentholders of any Series of Australian Domestic Instruments. Notwithstanding the foregoing, the Trustee holds the benefit of the covenants in the Deed Poll given by the Issuer in favour of the Trustee on trust for such Instrumentholders.

- 2.7 Clause 2.5 (*Payment after a Default*) shall be deleted and replaced as follows:

"2.5.1 by notice in writing to the Issuer and the Paying Agents, require the Paying Agents, until notified by the Trustee to the contrary, so far as permitted by applicable law:

- (i) to act as Paying Agents of the Trustee under this Trust Deed and the Instruments (other than the Australian Domestic Instruments) on the terms of the Agency Agreement (with consequential amendments as necessary and except that the Trustee's liability for the indemnification, remuneration and expenses of the Paying Agents shall be limited to the amounts for the time being held by the Trustee in respect of the Instruments (other than the Australian Domestic Instruments) on the terms of this Trust Deed) and thereafter to hold all Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons and all moneys, documents and records held by them in respect of Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons to the order of the Trustee or

- (ii) to deliver all Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons and all moneys, documents and records held by them in respect of the Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons to the Trustee or as the Trustee directs in such notice and

- 2.5.2 by notice in writing to the Issuer, require the Issuer to make all subsequent payments in respect of the Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons to or to the order of the Trustee and not to the Issuing and Paying Agent and with effect from the receipt of any such notice by the Issuer, until such notice is withdrawn, the first proviso to Clause 2.3 shall cease to have effect."
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- 2.8 The first sentence of Clause 3.3 (*Signature*) shall be deleted and replaced as follows:

"The Instruments (other than the Australian Domestic Instruments), Receipts, Coupons and Talons shall be signed manually or in facsimile by an authorised signatory of the Issuer and the Instruments shall be authenticated by or on behalf of the Issuing and Paying Agent. The Australian Domestic Instruments shall be inscribed in a register maintained by the Australian Registrar in accordance with the Registry Services Agreement."

- 2.9 Clause 3.4 (*Title*) shall be deleted and replaced as follows:

**"3.4 Title:** The holder of any Instrument (other than any Australian Domestic Instrument), Receipt, Coupon or Talon shall (save as otherwise required by law) be treated as its absolute owner for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it, any writing on it or its theft or loss) and no person will be liable for so treating the holder."

- 2.10 Clause 6.10 (*Changes in Agents*) shall be deleted and replaced as follows:

**"6.10 Change in Agents:** give at least 14 days' prior notice to the Instrumentholders (other than the holders of Australian Domestic Instruments) in accordance with the Conditions of any future appointment, resignation or removal of an Agent or of any change by an Agent of its specified office".

- 2.11 After Clause 6.14 (*Copies of Dealer Agreement*), a Clause 6.15 shall be inserted as follows:

**"6.15 Notice of Australian Domestic Instruments Issue:** give to the Trustee, not less than seven days prior to the proposed issue date, notice of any proposed issue of Australian Domestic Instruments and, prior to the issue of any Australian Domestic Instruments, a written confirmation from Malleson Stephen Jaques or such other firm of Australian lawyers acceptable to the Trustee as to whether, since 28th March, 2002, anything has occurred which would alter any of the contents of the legal opinion addressed to the Trustee by Mallesons Stephen Jaques dated 28th March, 2002."

- 2.12 Clause 18.2 (*Jurisdiction*) shall be deleted and replaced as follows:

**"18.2 English Courts Jurisdiction:** The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Trust Deed, the Instruments (other than the Australian Domestic Instruments), the Receipts, the Coupons or the Talons and accordingly any legal action or proceedings arising out of or in connection with this Trust Deed, the Instruments (other than the Australian Domestic Instruments), the Receipts, the Coupons or the Talons ("**Proceedings**") may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is for the benefit of each of the Trustee, the Instrumentholders (other than the holders of Australian Domestic Instruments) and the Couponholders and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not)."

2.13 After Clause 18.2 2 (*Jurisdiction*), a Clause 18.3 shall be inserted as follows:

**"18.3 Australian Courts Jurisdiction:** The courts of New South Wales, Australia and any courts of appeal from them are to have jurisdiction to settle any disputes that may arise out of or in connection with the Australian Domestic Instruments and accordingly any legal action or proceedings arising out of or in connection with the Australian Domestic Instruments ("**Australian Proceedings**") may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objections to Australian Proceedings in such courts on the ground of venue or on the ground that the Australian Proceedings have been brought in an inconvenient forum. This submission is for the benefit of each of the Trustee and the holders of Australian Domestic Instruments and shall not limit the right of any of them to take Australian Proceedings in any other court of competent jurisdiction nor shall the taking of Australian Proceedings in any one or more jurisdictions preclude the taking of Australian Proceedings in any other jurisdiction (whether concurrently or not).

For so long as any Australian Domestic Instruments are outstanding, the Issuer will appoint an agent as specified in the relevant Pricing Supplement for the time being to accept service of process on its behalf in New South Wales in respect of any Australian Proceedings. In the event of such agent ceasing to act, the Issuer will appoint another agent."

**3. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

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

**4. GOVERNING LAW AND JURISDICTION**

Clauses 18.1 and 18.2 of the Trust Deed shall apply *mutatis mutandis* to this Supplemental Trust Deed.

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The Common Seal of )  
TRANSCO plc )  
was affixed in the presence of: )

ICM:580296.8

## **APPENDIX 4 - ADDITIONAL AUSTRALIAN TAXATION DISCLOSURE**

### **Australian Taxation**

So long as the Issuer remains a non-resident of Australia and the Instruments (including, without limitation, Australian Domestic Instruments) are not attributable to a permanent establishment of the Issuer in Australia, payments of principal and interest made under the Instruments will not be subject to Australian interest withholding tax.

The Issuer has been advised that:

- (a) so long as the Issuer remains a non-resident of Australia and does not carry on business at or through a permanent establishment in Australia, the tax file number requirements of Part VA of the Income Tax Assessment Act 1936 of Australia ("ITAA") and section 12-140 of the Taxation Administration Act 1953 of Australia ("TAA") should not apply in connection with the Instruments;
- (b) the requirements of section 126 of the ITAA relating to debentures in bearer form do not apply to the obligations of the Issuer in relation to the Instruments as such requirements are inapplicable to debentures (which would include the Instruments) issued by non-resident body corporates which are not attributable to a permanent establishment of the Issuer in Australia;
- (c) so long as the Issuer does not issue the Instruments, or use the proceeds of the Instruments or make payments in relation to the Instruments, in the course or furtherance of an enterprise carried on in Australia, the requirements of section 12-190 of the TAA relating to the provision of an Australian Business Number ("ABN") should not apply to the obligations of the Issuer in relation to the Instruments. Consequently, no withholding should be required to be made by the Issuer from payments of principal and interest on the Instruments if a Instrumentholder does not quote its ABN;
- (d) neither the issue of the Instruments nor the payment of principal and interest in respect of the Instruments would give rise to a liability to a goods and services tax in Australia; and
- (e) no stamp duty is payable in Australia on the issuance of, subscription for, transfer of or redemption of the Instruments (except in some instances on the transfer of Instruments in Australia otherwise than for full market value).