

Credit Suisse International

Registered as unlimited in England and Wales under No. 2500199

Series NCSI 2008-1137

Up to EUR 100,000,000 Interest Rate-linked Notes due 2010

Issue Price: 94.25 per cent.

This document comprises two parts. Part One is a summary of the Registration Document and Securities Note (the “**Summary**”) and Part Two is a securities note (the “**Securities Note**”) both prepared for the purposes of Article 5.3 of Directive 2003/71/EC (the “**Prospectus Directive**”). The Summary and Securities Note contain information relating to the above Notes (the “**Securities**”). The Summary and Securities Note shall be read in conjunction with the registration document (the “**Registration Document**”) dated 27 June 2008 containing information in respect of Credit Suisse International (the “**Issuer**”), as prepared for the purposes of Article 5.3 of the Prospectus Directive. Together, the Registration Document, the Summary and the Securities Note comprise a “**prospectus**” (the “**Prospectus**”) for the Securities, prepared for the purposes of Article 5.1 of the Prospectus Directive.

Any person (an “**Investor**”) intending to acquire or acquiring any Securities from any person (an “**Offeror**”) should be aware that, in the context of an offer to the public as defined in section 102B of the Financial Services and Markets Act 2000 (“**FSMA**”), the Issuer may only be responsible to the Investor for the Prospectus under section 90 of FSMA if the Issuer has authorised the Offeror to make the offer to the Investor. Each Investor should therefore enquire whether the Offeror is so authorised by the Issuer. If the Offeror is not so authorised by the Issuer, the Investor should check with the Offeror whether anyone is responsible for the Prospectus for the purposes of section 90 of FSMA in the context of the offer to the public, and, if so, who that person is. If the Investor is in any doubt about whether it can rely on the Prospectus and/or who is responsible for its contents, it should take legal advice. **Where information relating to the terms of the relevant offer required pursuant to the Prospectus Directive is not contained in the Prospectus, it will be the responsibility of the relevant Offeror at the time of such offer to provide the Investor with such information.** This does not affect any responsibility which the Issuer may otherwise have under applicable laws.

9 July 2008

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The Issuer accepts responsibility for the information contained in this document. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The previous paragraph should be read in conjunction with paragraph 2 on the first page of this Securities Note.

The delivery of this document at any time does not imply that any information contained herein is correct at any time subsequent to the date hereof.

The Issuer will not be providing any post issuance information in relation to the Securities.

This document has been filed with the Financial Services Authority in its capacity as competent authority under the UK Financial Services and Markets Act 2000 (the “**UK Listing Authority**”).

The Issuer has requested the UK Listing Authority to provide the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) in the Republic of Italy (“**Italy**”), in its capacity as competent authority in Italy for the purposes of the Prospectus Directive, with a certificate of approval in accordance with Article 18 of the Prospectus Directive attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

In connection with the issue and sale of the Securities, no person is authorised to give any information or to make any representation not contained in the Registration Document, the Summary or the Securities Note, and neither the Issuer nor the Dealer accepts responsibility for any information or representation so given that is not contained in the Registration Document or the Securities Note. The Prospectus does not constitute an offer of Securities, and may not be used for the purposes of an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised, or to any person to whom it is unlawful to make such offer or solicitation and no action is being taken to permit an offering of the Securities or the distribution of the Prospectus in any jurisdiction where any such action is required except as specified herein.

The distribution of the Prospectus and the offering of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession the Registration Document, the Summary or the Securities Note comes are required by the Issuer to inform themselves about, and to observe, such restrictions.

The Securities have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”). Subject to certain exemptions, the Securities may not be offered, sold or delivered within the United States of America or to, or for the account or benefit of, U.S. persons. A further description of the restrictions on offers and sales of the Securities in the United States or to U.S. persons is set forth below under “Subscription and Sale”.

PART ONE

SUMMARY

Credit Suisse International

Series NCSI 2008-1137 Up to EUR 100,000,000 Interest Rate-linked Notes due 2010 (the “Securities”)

This summary must be read as an introduction to this Prospectus and any decision to invest in the Securities should be based on a consideration of the Prospectus as a whole, including the documents incorporated by reference. No civil liability in respect of this summary will attach to the Issuer in any Member State of the European Economic Area in which the relevant provisions of the Prospectus Directive have been implemented unless this summary, including any translation thereof, is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus. Where a claim relating to the information contained in this Prospectus is brought before a court in such a Member State, the plaintiff may, under the national legislation of that Member State, be required to bear the costs of translating the Prospectus before the legal proceedings are initiated.

Description of the Issuer

Credit Suisse International (the “**Issuer**”) is incorporated in England and Wales under the Companies Act 1985, with registered no. 2500199 as an unlimited liability company. Its registered office and principal place of business is at One Cabot Square, London E14 4QJ. The Issuer is an English bank and is authorised and regulated as an EU credit institution by the Financial Services Authority (“**FSA**”) under the Financial Services and Markets Act 2000. The FSA has issued a scope of permission notice authorising the Issuer to carry out specified regulated investment activities.

The Issuer is an unlimited liability company and, as such, its shareholders have a joint, several and unlimited obligation to meet any insufficiency in the assets of the Issuer in the event of its liquidation. The joint, several and unlimited liability of the shareholders of the Issuer to meet any insufficiency in the assets of the Issuer will only apply upon liquidation of the Issuer. Therefore, prior to any liquidation of the Issuer, holders of the Securities may only have recourse to the assets of the Issuer and not to those of its shareholders. Its shareholders are Credit Suisse Group, Credit Suisse and Credit Suisse (International) Holding AG.

The Issuer commenced business on 16 July 1990. Its principal business is banking, including the trading of derivative products linked to interest rates, equities, foreign exchange, commodities and credit. The primary objective of the Issuer is to provide comprehensive treasury and risk management derivative product services worldwide. The Issuer has established a significant presence in global derivative markets through offering a full range of derivative products and continues to develop new products in response to the needs of its customers and changes in underlying markets.

Description of the Securities

The Securities are euro denominated, interest rate-linked notes to be issued by the Issuer on 18 August 2008 and due to mature on 20 August 2010 (the “**Maturity Date**”). The nominal amount of each Security is EUR 1,000 and the maximum nominal amount of the Securities is EUR 100,000,000. The issue price is 94.25 per cent. of the nominal amount. The return which will be paid to investors at maturity, in addition to the principal amount, is linked to the performance of the three month EURIBOR (Reuters Page EURIBOR01) (as further detailed below, the “**Interest Rate**”).

The Securities may only be redeemed other than on the Maturity Date for reasons of default by the Issuer, the imposition of certain UK withholding taxes or the illegality of the Issuer's payment obligations or its hedging arrangements.

The Securities will be cleared through Euroclear and Clearstream, Luxembourg.

Return at Maturity

When the Securities mature in 2010, investors will receive (i) 100 per cent. of the nominal amount and (ii) a return calculated as the nominal amount multiplied by the “**Range Return**” as defined below.

“**Range Return**” means, (i) if on each Business Day during the Observation Period the value of the Interest Rate is equal to or above the Low Range Level and equal to or below the High Range Level, 9.00 per cent. or (ii) in all other cases, zero.

“**High Range Level**” means the value of the Interest Rate on the Issue Date multiplied by 115 per cent.

“**Interest Rate**” means the three month Euro Interbank Offered Rate (EURIBOR), which is the rate at which euro interbank term deposits within the euro zone are offered by one prime bank to another prime bank as calculated as at 11.00 a.m. Frankfurt time by the European Central Bank in respect of deposits with a maturity of three months and published on Reuters Page EURIBOR01.

“**Low Range Level**” means the value of the Interest Rate on the Issue Date multiplied by 75 per cent.

“**Observation Period**” means the period from, and including, the Issue Date to, and including 18 August 2010.

Please note that the full terms and conditions included in the Securities Note contain provisions dealing with non-business days, disruptions and adjustments that may affect the Interest Rate and the timing and calculations of payments under the Securities.

The terms and conditions of the Securities are set out in full in the Securities Note relating to the Securities which is available at the offices of the Paying Agents.

The Offer

Banca Popolare Friuladria S.p.A (“**Banca Popolare**”) has agreed to purchase from the Dealer, and the Dealer has agreed to sell to Banca Popolare, some or all of the Securities. Banca Popolare has

informed the Issuer that it contemplates offering, in its own name, Securities to the public in Italy. Neither the Issuer nor the Dealer has any responsibility for such offers.

The offer period will be from 10 July 2008 to 15 August 2008. The maximum nominal amount of the offer in respect of the Securities is EUR 100,000,000. The price of the offer will be 94.25 per cent. of the nominal amount. Banca Popolare may charge a commission payable by the Issuer.

Purchases can be made by applying to Banca Popolare, or otherwise as instructed by Banca Popolare. Payment for the Securities shall be made to Banca Popolare on or around 18 August 2008 for delivery of Securities to purchasers' accounts on or around 18 August 2008.

Risk Factors

The terms of the Securities provide that the amount payable to the investor at maturity will be dependent upon the performance of the Interest Rate. The amount payable at maturity (but not on any early redemption) is 100 per cent. of the nominal amount.

An investment in the Securities is not the same as an investment which is directly linked to the Interest Rate.

The level of the Interest Rate may go down as well as up throughout the term of the Securities. Furthermore, the level of the Interest Rate at any specific date may not reflect its prior or future performance. There can be no assurance as to the future performance of the Interest Rate. Accordingly, before investing in the Securities, prospective investors should carefully consider whether an investment based on the performance of the Interest Rate is suitable for them.

The Securities involve complex risks including credit risks, interest rate risks and/or political risks.

It is not possible to predict the price at which Securities will trade in the market or whether such market will be liquid or illiquid. The Issuer may, but is not obliged to, purchase Securities at any time at any price in the open market or by tender or private treaty. Any Securities so purchased may be held or resold or surrendered for cancellation. The market for Securities may be limited. The only way in which a holder can realise value from a Security prior to maturity is to sell it at its then market price in the market, which may be less than the amount initially invested.

Fluctuations in the Interest Rate may affect the value of the Securities.

Accordingly, an investment in the Securities is only suitable for investors who (either alone or in conjunction with an appropriate financial adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The levels and basis of taxation on the Securities and any reliefs from such taxation can change at any time. The value of any tax reliefs will depend on an investor's individual circumstances. The tax and regulatory characterisation of the Securities may change over the life of the Securities. This could have adverse consequences for investors.

Before making any investment decision with respect to the Securities, any prospective investors should consult their own financial, tax or other advisers as they consider necessary and carefully review and consider such an investment decision in the light of the foregoing and their personal circumstances.

SECURITIES NOTE

Terms defined in the General Conditions have the same meaning herein unless otherwise defined in the Issue Specific Terms.

In the event of any inconsistency between the Issue Specific Terms and the General Conditions, the Issue Specific Terms will prevail.

DOCUMENTS INCORPORATED BY REFERENCE

This Securities Note should be read and construed in accordance with the following sections of the Issuer's Base Prospectus dated 1 February 2008 relating to its Structured Products Programme for the issuance of Notes, Certificates and Warrants that has been approved by the UK Listing Authority (the "**Principal Base Prospectus**"):

1. General Terms and Conditions of Notes (English law) (pages 12 to 25 inclusive);
2. Summary of Provisions relating to Notes while in Global Form (page 26);
3. UK, Irish, EU and Swiss Taxation (pages 120-123 inclusive); and
4. General Information (page 127).

RISK FACTORS

The terms of the Securities provide that the amount payable to the investor on maturity will be dependent upon the performance of the Interest Rate. The amount payable at maturity (but not on any early redemption) is 100 per cent. of the nominal amount.

An investment in the Securities is not the same as an investment which is directly linked to the Interest Rate.

The level of the Interest Rate may go down as well as up throughout the term of the Securities. Furthermore, the level of the Interest Rate at any specific date may not reflect its prior or future performance. There can be no assurance as to the future performance of the Interest Rate. Accordingly, before investing in the Securities, prospective investors should carefully consider whether an investment based on the performance of the Interest Rate is suitable for them.

The Securities involve complex risks including credit risks, interest rate risks and/or political risks.

It is not possible to predict the price at which Securities will trade in the market or whether such market will be liquid or illiquid. The Issuer may, but is not obliged to, purchase Securities at any time at any price in the open market or by tender or private treaty. Any Securities so purchased may be held or resold or surrendered for cancellation. The market for Securities may be limited. The only way in which a holder can realise value from a Security prior to maturity is to sell it at its then market price in the market, which may be less than the amount initially invested.

Fluctuations in the Interest Rate may affect the value of the Securities.

Accordingly, an investment in the Securities is only suitable for investors who (either alone or in conjunction with an appropriate financial adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The levels and basis of taxation on the Securities and any reliefs from such taxation can change at any time. The value of any tax reliefs will depend on an investor's individual circumstances. The tax and regulatory characterisation of the Securities may change over the life of the Securities. This could have adverse consequences for investors.

Before making any investment decision with respect to the Securities, any prospective investors should consult their own financial, tax or other advisers as they consider necessary and carefully review and consider such an investment decision in the light of the foregoing and their personal circumstances.

ISSUE SPECIFIC TERMS

The Securities will be subject to the General Terms and Conditions of Notes (English law) set out in the Principal Base Prospectus and also to the following provisions. References in such General Terms and Conditions of Notes (English Law) to the Final Terms shall be to these provisions. In the case of a discrepancy or conflict with such General Terms and Conditions of Notes (English Law), the following provisions shall prevail.

1	Series Number:	NCSI 2008-1137
2	Tranche Number:	Not Applicable
3	Applicable General Terms and Conditions:	Notes - English law
4	Specified Currency:	EUR
5	Aggregate Nominal Amount:	Up to EUR 100,000,000
6	Issue Price:	94.25 per cent. of the Aggregate Nominal Amount
7	Specified Denomination:	EUR 1,000
8	Issue Date:	18 August 2008
9	Maturity Date:	20 August 2010
10	Interest Basis:	Zero Coupon
11	Premium Basis:	Not Applicable
12	Redemption Basis:	Other. The Securities will be redeemed in accordance with paragraph 16 below.
13	Put/Call Options:	Not Applicable

PROVISIONS RELATING TO INTEREST

14	Fixed Rate Provisions	Not Applicable
15	Floating Rate Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Redemption Amount:	The Redemption Amount in respect of each Security will be determined in accordance with the provisions set out in the Schedule below.
17	Settlement Currency	The Specified Currency

GENERAL PROVISIONS

18	(i) Form of Securities:	Bearer Securities
	(ii) Global Security or Certificate:	Global Security
	(iii) Applicable TEFRA exemption:	Not Applicable
	(iv) Minimum Trading Lot:	Not Applicable

19	Financial Centre(s):	Not Applicable
20	Minimum Transferable Number of Securities:	Not Applicable
21	Listing and Admission to Trading:	
	(i) Stock Exchange(s) to which application will initially be made to list the Securities: <i>(Application may subsequently be made to other stock exchange(s))</i>	None
	(ii) Admission to trading:	Not Applicable
22	Security Codes:	
	ISIN Code:	XS0375971636
	Common Code:	0375971636
23	Clearing and Trading:	
	Clearing System(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., Luxembourg
	Delivery of Securities:	Delivery versus payment
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
24	Agents:	
	Fiscal Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Paying Agents:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
25	Dealer(s):	Credit Suisse Securities (Europe) Limited
26	Additional steps that may only be taken following approval by Extraordinary Resolution:	Not Applicable
27	Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
28	Additional Provisions:	Not Applicable

SCHEDULE

The following definitions apply unless the context otherwise requires.

“Redemption Amount” means, in respect of each Security, an amount determined by the Issuer in accordance with the following formula:

$$NA + (NA \times \text{Range Return})$$

rounded up to the nearest EUR 0.01

where:

“NA” means Notional Amount.

“Range Return” means (i) if on each London and TARGET Business Day during the Observation Period the Interest Rate Value is equal to or above the Low Range Level and equal to or below the High Range Level, 9.00 per cent. or (ii) in all other cases, zero.

“High Range Level” means the Strike multiplied by 115 per cent.

“Interest Rate” means, in relation to any date and time, the three month Euro Interbank Offered Rate (EURIBOR), which is the rate at which euro interbank term deposits within the euro zone are offered by one prime bank to another prime bank as calculated on such date and as at such time by the European Central Bank in respect of deposits with a maturity of three months and published on Reuters Page EURIBOR01.

“Interest Rate Value” means, in relation to any date, the Interest Rate as at the Valuation Time in respect of such date (or if the Issuer determines that, as at the relevant Valuation Time, the Interest Rate is not displayed, as determined by the Issuer in its absolute discretion).

“Low Range Level” means the Strike multiplied by 75 per cent.

“Observation Period” means the period from, and including, the Issue Date to, and including 18 August 2010.

“Strike” means the Interest Rate Value on the Issue Date, as determined by the Issuer.

“Valuation Time” means 11:00 a.m. Frankfurt time.

3 MONTH EURO INTERBANK OFFERED RATE

The Euro Interbank Offered Rate (the “**EURIBOR**”) is the rate at which euro interbank term deposits within the euro zone are offered by one prime bank to another prime bank, calculated by the European Central Bank. The three month Euro Interbank Offered Rate is calculated using deposits with a maturity of three months.

Information on the value of the three month EURIBOR rate at any given point in time is available under Reuters page EURIBOR01 (provided that this information does not form part of the Securities Note or the terms and conditions of the Securities).

CLEARING ARRANGEMENTS

The Securities will be cleared through Euroclear and Clearstream, Luxembourg. The Common Code and the International Securities Identification Number (ISIN) are set out in the Issue Specific Terms.

TAXATION

The following is a summary of the withholding tax position in respect of payments of the income from the Securities by the Issuer (or an agent appointed by it) in accordance with the terms and conditions of such Securities ("**Relevant Payments**"). It is limited to the country of incorporation of the Issuer and those countries in which admission to trading may be sought or offers for which a prospectus is required under the Prospectus Directive may be made pursuant to this Prospectus ("**Relevant Taxing Jurisdictions**").

It does not relate to any other tax consequences or to withholdings in respect of payments by other persons (such as custodians, depositaries or other intermediaries) unless otherwise specified. Each investor should consult a tax adviser as to the tax consequences relating to its particular circumstances resulting from holding the Securities.

All payments in respect of the Securities by the Issuer or by an agent appointed by the Issuer will be subject to any applicable withholding taxes. However, as at the date hereof, no such taxes would be applicable in respect of any Relevant Payments in any Relevant Taxing Jurisdiction.

SUBSCRIPTION AND SALE

Initial Purchase

Credit Suisse Securities (Europe) Limited, in its capacity as the Dealer will subscribe for the Securities upon their issuance and will comply with the selling restrictions set out below. The Dealer will sell the Securities to the Distributors.

Except as set out in this Securities Note, no action has been or will be taken by the Issuer or the Dealer that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction where action for that purpose is required. No offers, sales or deliveries of the Securities, or distribution of any offering material relating to the Securities, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on the Issuer.

Purchase and Offer by Banca Popolare Friuladria S.p.A

Banca Popolare Friuladria S.p.A ("**Banca Popolare**") has agreed to purchase from the Issuer and the Issuer has agreed to sell to Banca Popolare some or all of the Securities.

Banca Popolare has informed the Issuer that it (as distributor) contemplates offering, in its own name, Securities to the public in Italy. The main terms of such offering (as from time to time specified, amended or complemented by Banca Popolare) are set out below.

Terms and Conditions of the Offer

- | | | |
|----------|--|--|
| 1 | Offer Price: | 94.25 per cent. of the nominal amount |
| 2 | Total amount of the offer. If the amount is not fixed, description of the arrangements and time for announcing to the public the definitive amount of the offer: | Up to EUR 100,000,000 |
| 3 | Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject: | Not Applicable |
| 4 | The time period during which the offer will be open: | From and including 10 July 2008 to and including 15 August 2008 |
| 5 | Description of the application process | Purchases from the relevant Distributors can be made by submitting to the relevant Distributor, a form provided by the relevant Distributor, or otherwise as instructed by the relevant Distributor. |
| 6 | Details of the minimum and/or maximum amount of application: | Not Applicable |
| 7 | Details of the method and time limits for paying up and delivering the Securities: | Payments for the Securities shall be made to the relevant Distributor on 18 August 2008 as instructed by the relevant Distributor.

The Securities are expected to be delivered to |

the purchasers' respective accounts on or around 18 August 2008.

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|-----------|---|--|
| 8 | Manner in and date on which results of the offer are to be made public: | Not Applicable |
| 9 | Categories of potential investors to which the Securities are offered and whether tranche(s) have been reserved for certain countries: | Not Applicable |
| 10 | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Not Applicable |
| 11 | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | The Issuer may pay a commission or other amount to Distributors in connection with this offer. |
| 12 | Name(s) and address(es), to the extent known to the Issuer, of the placers ("Distributors") in the various countries where the offer takes place. | Banca Popolare Friuladria S.p.A
Piazza XX Settembre n.2
Pordenone
Italy |
| 13 | Market-Maker: | Not Applicable |
| 14 | Market-making agreement with the Issuer: | Not Applicable |

Liability for the offer: Any offers made by a Distributor will be made in its own name and not as an agent of the Issuer or the Dealer and only the relevant Distributor will be liable for the relevant offer. Neither the Issuer nor the Dealer accepts any liability for the offer or sale by the relevant Distributor of Securities.

Publication of a Supplement: If the Issuer publishes a supplement to the Prospectus pursuant to Article 16 of the Prospectus Directive (other than a supplement which does not relate to the Securities), investors who have already agreed to purchase Securities before the supplement is published shall have the right to withdraw their acceptances by informing CS Italy in writing thereof within 2 working days (or such other longer period as may mandatorily apply in the relevant country) of publication of the supplement.

The Conditions of the Securities and the terms on which they are offered and issued will be subject to the provisions of any such supplement.

United States

The Securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Securities are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain

transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 and regulations thereunder.

The Dealer has agreed that, except as permitted by applicable law, not to offer, sell or deliver the Securities (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the Issue Date within the United States or to, or for the account or benefit of, U.S. persons, and it will be required to send to each other Dealer to which it sells Securities during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Securities within the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

In addition, until 40 days after the commencement of the offering, an offer or sale of Securities within the United States by the Dealer that is not participating in the offering may violate the registration requirements of the Securities Act.

United Kingdom

The Dealer has represented and agreed that:

- (a) it has only communicated or caused to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”)) received by it in connection with the issue or sale of the Securities in circumstances in which section 21(1) of the FSMA would not, if the Issuer was not an authorised person, apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Securities in, from or otherwise involving the United Kingdom.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a “**Relevant Member State**”), the Dealer represents and agrees that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the “**Relevant Implementation Date**”) it has not made and will not make an offer of Securities to the public (within the meaning of that Directive) in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of Securities to the public in that Relevant Member State pursuant to the Prospectus or in circumstances which do not require the publication by the Issuer or the Dealer of a prospectus pursuant to the Prospectus Directive.

GENERAL INFORMATION

- 1** The issue of the Securities will be authorised on 18 August 2008 pursuant to a resolution passed by the Board of Directors of the Issuer on 13 March 2006.
- 2** Copies of the Agency Agreement will be available for inspection during normal business hours on any business day (except Saturdays, Sundays and legal holidays) at the offices of the Paying Agent. In addition copies of the following will be available free of charge at the principal office of the Paying Agent and at the registered office of the Issuer, during usual business hours on any weekday (Saturdays and public holidays excepted):
 - (a) the Prospectus;
 - (b) the Principal Base Prospectus; and
 - (c) the Agency Agreement and any supplement thereto.