
WRITTEN NOTICE

Permission to reduce own funds

To: Lloyds Banking Group plc (FRN 203491) ("the firm")

Of: 25 Gresham Street, London EC2V 7HN

Date: 22 March 2022

ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of retained EU law) (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the firm the permission on a consolidated basis to effect the reduction of the following own funds instrument:

Amount	Description	Regulatory Capital Classification	Issuance date	ISIN
£435m	Lloyds Banking Group plc AT1 Jun 2023	Additional Tier 1	04/04/2014	XS1043552188

- (2) If, at any time prior to the reduction of the above own funds instrument, the condition in Article 78(1)(b) CRR ceases to be met, the PRA may vary the terms of this permission, or revoke this permission in whole or in part.

Effect

(3) This permission takes effect on 22 March 2022 and expires on 22 September 2022.

Decision-Maker

(4) The decision which gave rise to the obligation to give this Notice was made by Virginia Echave Esteban, Head of Division.

Publication

(5) Details of this permission will be published on the Bank of England website.

PRA contacts

(6) For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Virginia Echave Esteban

Head of Division

For and on behalf of The Prudential Regulation Authority