

### WRITTEN NOTICE

#### Permission to reduce own funds

To: Lloyds Banking Group Plc ("the company")

Of: 20 Gresham Street, London EC2V 7HN

Date: 20 February 2023

#### ACTION

(1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26<sup>th</sup> 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 company the permission on a consolidated basis to effect the reduction of the following own funds instrument.

Amount	Denomination	Regulatory Capital Classification
2bn	GBP	CET1

(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 20 February 2023 and expires on 31 December 2023.

**Decision-Maker**

(4) The decision which gave rise to the obligation to give this Notice was made by Anna Ghobadian-Grinham, Head of Department.

**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 company should contact their usual supervisory contact.

**Anna Ghobadian-Grinham**  
**Head of Department**  
**For and on behalf of The Prudential Regulation Authority**