

22 May 2026

**IMPERIAL BRANDS FINANCE NETHERLANDS
B.V.**
(as the Existing Issuer)

IMPERIAL BRANDS PLC
(as the Guarantor)

IMPERIAL BRANDS FINANCE PLC
(as the New Issuer and IBF)

and

**BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED**
(as Trustee)

SUPPLEMENTAL TRUST DEED

in respect of the amended and restated trust deed dated 25
January 2023

related to

**EUR 1,050,000,000 5.250 per cent. Notes due 15 February
2031 issued under the EUR 15,000,000,000 Debt Issuance
Programme**

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THIS SUPPLEMENTAL TRUST DEED is made on 22 May 2026

BETWEEN:

- (1) **IMPERIAL BRANDS FINANCE NETHERLANDS B.V.** (the “**Existing Issuer**”);
- (2) **IMPERIAL BRANDS PLC** (the “**Guarantor**”);
- (3) **IMPERIAL BRANDS FINANCE PLC** (the “**New Issuer**” and “**IBF**”); and
- (4) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** (the “**Trustee**”).

WHEREAS:

- (A) The Existing Issuer and the New Issuer established a EUR 15,000,000,000 Debt Issuance Programme for the issuance of notes unconditionally and irrevocably guaranteed by the Guarantor (the “**Programme**”).
- (B) Pursuant to the Programme, the Existing Issuer issued EUR 600,000,000 5.250 per cent. Notes due 15 February 2031 on 15 February 2023 (the “**Original Notes**”), together with additional tranches of EUR 350,000,000 issued on 12 September 2023 (the “**First Tap Notes**”) and EUR 100,000,000 issued on 5 April 2024 (the “**Second Tap Notes**” and, together with the Original Notes and the First Tap Notes, the “**Notes**”). The Notes are guaranteed by the Guarantor and remain outstanding as at the date hereof. The terms and conditions (the “**Conditions**”) of the Notes are contained in the Trust Deed (as defined below) and the final terms dated 13 February 2023 in respect of the Original Notes (the “**Original Notes Final Terms**”), 8 September 2023 in respect of the First Tap Notes (the “**First Tap Notes Final Terms**”) and 3 April 2024 in respect of the Second Tap Notes (the “**Second Tap Notes Final Terms**”) and, together with the Original Notes Final Terms and the First Tap Notes Final Terms, the “**Final Terms**”).
- (C) This Supplemental Trust Deed is supplemental to the amended and restated trust deed dated 25 January 2023 (as amended, restated, supplemented or varied from time to time, the “**Trust Deed**”, which expression shall include the Notes and the Conditions), between the Existing Issuer, the New Issuer, the Guarantor and the Trustee and constituting the Notes, together with the Final Terms.
- (D) With effect from the Transaction Time (as defined below), the Existing Issuer will be substituted as the principal debtor under the Trust Deed, the Agency Agreement, the Conditions (including the Final Terms), the Notes, the Coupons and the Talons by the New Issuer as the Substituted Obligor (the “**Substitution**”).
- (E) The Existing Issuer, the New Issuer, the Guarantor and the Trustee have agreed to enter into this Supplemental Trust Deed to give effect to the Substitution.

THIS SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS AGREED AND DECLARED as follows:

1. INTERPRETATION

1.1 In this Supplemental Trust Deed, the following terms shall have the meanings indicated:

“**Transaction Time**” shall mean the time at which the Trustee is notified in writing that the Existing Issuer has transferred all or substantially all of its assets to the New Issuer.

1.2 Words and expressions not otherwise defined herein shall have the meanings ascribed to such words and expressions in the Trust Deed.

- 1.3 Any reference in this Supplemental Trust Deed to a Clause, subclause or Schedule is, unless otherwise stated, to a clause or subclause of this Supplemental Trust Deed or schedule hereto.

2. ISSUER SUBSTITUTION

- 2.1 With effect from the Transaction Time, all the rights, obligations and liabilities of the Existing Issuer as issuer and principal debtor under the Trust Deed, the Conditions (including the Final Terms), the Notes, the Coupons, the Talons and the Agency Agreement shall be taken over and assumed by the New Issuer and accordingly the Existing Issuer shall cease to have all such rights, obligations and liabilities, and is hereby released from all of its obligations and liabilities under the Trust Deed, the Notes, the Conditions (including the Final Terms), the Coupons, the Talons and the Agency Agreement.

- 2.2 With effect from the Transaction Time, the New Issuer hereby:

- (a) assumes all the obligations of the Existing Issuer under the Trust Deed, the Notes, the Conditions (including the Final Terms), the Coupons, the Talons and the Agency Agreement; and
- (b) agrees to be bound by the Trust Deed, the Conditions (including the Final Terms), the Notes and the Agency Agreement as if it had been originally named therein as the “Issuer” in place of the Existing Issuer and all the provisions of the Trust Deed, the Conditions (including the Final Terms), the Notes and the Agency Agreement shall apply to the New Issuer in all respects as if references therein to the Existing Issuer had been to the New Issuer and the provisions of such documents shall be deemed to have been amended accordingly.

3. ANNOUNCEMENT

The New Issuer shall give notice to the Noteholders of the Substitution within 14 days of the Transaction Time.

4. APPLICABILITY OF TRUST DEED

- 4.1 With effect from the Transaction Time, the New Issuer hereby covenants with the Trustee that it will henceforth duly observe and perform and be bound by all such of the covenants, conditions and provisions contained in the Trust Deed as are expressed to be binding on the Issuer.
- 4.2 Save as expressly modified by this Supplemental Trust Deed, the Trust Deed shall continue in full force and effect and shall henceforth be read and construed in conjunction with this Supplemental Trust Deed.

5. GOVERNING LAW AND SUBMISSION TO JURISDICTION

- 5.1 Clause 20 (*Governing Law and Submission to Jurisdiction*) of the Trust Deed shall also apply to this Supplemental Trust Deed *mutatis mutandis* as if set out herein.

6. SERVICE OF PROCESS

The Existing Issuer irrevocably appoints the New Issuer at 121 Winterstoke Road, Bristol, BS3 2LL, UK as its agent under this Supplemental Trust Deed for service of process in any proceedings before the English courts in relation to any Dispute and the New Issuer hereby accepts such appointment. The Existing Issuer agrees that, in the event of the New Issuer being unable or unwilling for any reason so to act, it will immediately appoint another person as its agent for service of process in England in respect of any Dispute. The Existing Issuer agrees

that failure by a process agent to notify it of any process will not invalidate service. Nothing in this clause shall affect the right to serve process in any other manner permitted by law.

7. COUNTERPARTS

This Supplemental Trust Deed may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when so executed shall constitute one and the same binding agreement between the parties.


8. SEVERABILITY


In case any provision in or obligation under this Supplemental Trust Deed shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF THIS SUPPLEMENTAL TRUST DEED HAS BEEN EXECUTED AS A DEED AND DELIVERED ON THE DAY AND YEAR FIRST ABOVE WRITTEN.


SIGNATURE PAGES


EXECUTED as a **DEED** by
IMPERIAL BRANDS FINANCE
NETHERLANDS B.V.
as **Existing Issuer** acting by

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)
) 
) _____
) Name: Mathew Slade


)
)
) 
) _____
) Name: Bartholomeus F.T. Alkemade


EXECUTED as a **DEED** by
IMPERIAL BRANDS PLC
as **Guarantor** acting by

)
)
) 
) _____
) Name: Murray McGowan


)
) 
) _____
) Name: Emily Carey

EXECUTED as a **DEED** by
IMPERIAL BRANDS FINANCE PLC
as **New Issuer** and **IBF** acting by


)
) 
) _____
) Name: Mathew Slade

)
) 
) _____
) Name: Celso Marciniuk

EXECUTED as a **DEED** by
**BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED**
as **Trustee** acting by
acting on the authority of that company

)
)
) Michael Lee **MICHAEL LEE**
) **AUTHORISED SIGNATORY**
) Name:
)
)  **Anida Griffiths**
) Name: **Authorised Signatory**

Witnessed by:


D. BENNETT

The Bank of New York Mellon
Merck House
Seldown
Poole
BH15 1PX