

Schedule 2

Form of Rule 144 A Transfer Certificate

This certificate is not required for transfers of interests in a Global Certificate to persons who wish to hold the transferred interest in the same Global Certificate

[DATE]

To: Citibank N.A., London Branch (the **"Principal Paying Agent"** and **"Registrar"**)
The Law Debenture Trust Corporation p.l.c. (the **"Trustee"**)

BRITISH TELECOMMUNICATIONS PUBLIC LIMITED COMPANY
as Issuer

BT GROUP PLC
as Guarantor

U.S.\$500,000,000 4.875 per cent. NC10 Capital Securities due 2081

Reference is made to the terms and conditions of the Securities (the **"Conditions"**) set out in Schedule 3 to the trust deed (the **"Trust Deed"**) dated 23 November 2021, as supplemented, amended, novated or restated from time to time, between the Issuer, the Guarantor and the Trustee relating to the Securities and to the agency agreement (the **"Agency Agreement"**) dated 23 November 2021, as supplemented, amended, novated or restated from time to time, between the Issuer, the Principal Paying Agent, the Registrar, the Trustee and the other agents named therein. Terms defined in the Conditions, the Trust Deed and the Agency Agreement shall have the same meanings when used in this transfer certificate unless otherwise stated.

[NOTE: INSERT [A] FOR TRANSFERS OF INDIVIDUAL SECURITIES NOT BEARING THE SECURITIES ACT LEGEND TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES BEARING THE SECURITIES ACT LEGEND PRIOR TO THE RESTRICTED DATE. INSERT [B] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES BEARING THE SECURITIES ACT LEGEND PRIOR TO THE RESTRICTED DATE. INSERT [C] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED GLOBAL CERTIFICATE PRIOR TO THE RESTRICTED DATE.]

- (A) This letter relates to U.S.\$[●] principal amount of Securities registered in the name of [insert name of transferor] (the **"Transferor"**) and evidenced by individual definitive Certificates. The Transferor has requested a transfer or exchange of such Securities for individual Securities registered in the name of [insert name of transferee] (the **"Transferee"**).
- (B) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in the Securities evidenced by the Unrestricted Global Certificate (ISIN No. [●]; CUSIP No. [●]; Common Code No. [●]) with DTC in the name of [insert name of transferor] (the **"Transferor"**). The Transferor has requested a transfer or exchange of such interest for individual Securities registered in the name of [insert name of transferee] (the **"Transferee"**).

- (C) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in Securities evidenced by the Unrestricted Global Certificate (ISIN No. [●]; CUSIP No. [●]; Common Code No. [●]) with DTC in the name of [insert name of transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for an interest in Securities evidenced by the Restricted Global Certificate (ISIN No. [●]; CUSIP No. [●]; Common Code No. [●]) to be held with DTC in the name of [insert name of transferee] (the “**Transferee**”).

In connection with such request, and in respect of such Securities, we represent that we are purchasing the Securities for our own account or an account with respect to which we exercise sole investment discretion, and we are and, if applicable, each such account is a “qualified institutional buyer” within the meaning of Rule 144 A (“**Rule 144 A**”) under the U.S. Securities Act of 1933, in each case in a transaction meeting the requirements of Rule 144 A and in accordance with (A) the transfer restrictions set forth in the Agency Agreement and the Securities and (B) any applicable securities laws of any State of the United States or any other jurisdiction.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Name of Transferee]

By:

Authorised Signature

[Date]

Schedule 3

Form of Regulation S Transfer Certificate

This certificate is not required for transfers of interests in a Global Certificate to persons who wish to hold the transferred interest in the same Global Certificate

[DATE]

To: Citibank N.A., London Branch (the **"Principal Paying Agent"** and **"Registrar"**)
The Law Debenture Trust Corporation p.l.c. (the **"Trustee"**)

BRITISH TELECOMMUNICATIONS PUBLIC LIMITED COMPANY
as Issuer

BT GROUP PLC
as Guarantor

U.S.\$500,000,000 4.875 per cent. NC10 Capital Securities due 2081

Reference is made to the terms and conditions of the Securities (the **"Conditions"**) set out in Schedule 3 to the trust deed (the **"Trust Deed"**) dated 23 November 2021, as supplemented, amended, novated or restated from time to time, between the Issuer, the Guarantor and the Trustee relating to the Securities and to the agency agreement (the **"Agency Agreement"**) dated 23 November 2021, as supplemented, amended, novated or restated from time to time, between the Issuer, the Principal Paying Agent, the Registrar, the Trustee and the other agents named therein. Terms defined in the Conditions, the Trust Deed and the Agency Agreement shall have the same meanings when used in this transfer certificate unless otherwise stated.

[NOTE: INSERT [A] FOR TRANSFERS OF INDIVIDUAL SECURITIES BEARING THE SECURITIES ACT LEGEND TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES NOT BEARING THE SECURITIES ACT LEGEND. INSERT [B] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES NOT BEARING THE SECURITIES ACT LEGEND. INSERT [C] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE.]

- (A) This letter relates to U.S.\$[●] principal amount of Securities registered in the name of [insert name of transferor] (the **"Transferor"**) and evidenced by individual definitive Certificates. The Transferor has requested a transfer or exchange of such Securities for individual Securities registered in the name of [insert name of transferee] (the **"Transferee"**).
- (B) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in the Securities evidenced by the Restricted Global Certificate (ISIN No. [●]; CUSIP No. [●]; Common Code [●]) with DTC in the name of [insert name of transferor] (the **"Transferor"**). The Transferor has requested a transfer or exchange of such interest for individual Securities registered in the name of [insert name of transferee] (the **"Transferee"**).
- (C) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in Securities evidenced by the Restricted Global Certificate (ISIN No. [●]; CUSIP No. [●];

Common Code [●]) with DTC in the name of [insert name of Transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for an interest in Securities evidenced by the Unrestricted Global Certificate (ISIN No. [●]; CUSIP No. [●]; Common Code [●]) to be held with DTC in the name of [insert name of transferee] (the “**Transferee**”).

In connection with such request, and in respect of such Securities, the Transferor does hereby certify that (i) such transfer has been effected in accordance with the transfer restrictions set forth in the Agency Agreement and the Securities and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction and (ii) such transfer has been effected pursuant to and in accordance with Regulation S, for the purposes of which the Transferor certifies that:

- 1 the offer of the Securities was not made to a person in the United States;
- 2 [at the time the buy order was originated, the Transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the Transferee was outside the United States;]*
- 3 [the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;]*
- 4 no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;
- 5 the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- 6 if the undersigned is an officer or director of the Issuer, or a distributor or any affiliate of the Issuer, such sale is made in accordance with the applicable provisions of Rule 904(c)(2) of Regulation S.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Name of Transferor]

By:

Authorised Signature

[Date]

* Insert one of these two provisions, which are derived from the definition of “offshore transaction” in Regulation S.