

EXECUTION VERSION

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore, as modified or amended from time to time (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Final Terms dated 12 September 2023

Reckitt Benckiser Treasury Services plc

Issue of GBP 300,000,000 5.625 per cent. Notes Due 14 December 2038

Legal entity Identifier (LEI): 213800LAXWIUOOBZ3908

Guaranteed by Reckitt Benckiser Group plc

under the £10,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the term and conditions (the "**Conditions**") set forth in the base prospectus dated 4 September 2023 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

The Base Prospectus has been published on the Group's website (<https://www.reckitt.com/investors/your-shareholding/emtn-programme-documents/>).

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| 1. | (i) Issuer: | Reckitt Benckiser Treasury Services plc |
| | (ii) Guarantor: | Reckitt Benckiser Group plc |
| 2. | Series Number: | 3 |
| 3. | Specified Currency or Currencies: | British pounds sterling (" GBP ") |
| 4. | Aggregate Principal Amount: | GBP 300,000,000 |
| 5. | Issue Price: | 98.931 per cent. of the Aggregate Principal Amount |
| 6. | (i) Specified Denominations: | GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000. |
| | (ii) Calculation Amount: | GBP 1,000 |
| 7. | (i) Issue Date: | 14 September 2023 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 14 December 2038 |
| 9. | Interest Basis: | 5.625 per cent. Fixed Rate

(see paragraph 16 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount. |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Call Options: | Issuer Call

See paragraphs 19 to 22 below. |

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| 13. Status of the Notes: | Senior |
| 14. Status of the Guarantee of the Notes: | Senior |
| 15. Date approval for issuance of Notes and Guarantee respectively obtained: | 1 September 2023 in respect of the Notes and 17 and 18 July 2023 and 1 September 2023 in respect of the Guarantee. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. Fixed Rate Note Provisions | Applicable |
| (i) Rate of Interest: | 5.625 per cent. per annum payable in arrear on each Interest Payment Date |
| (ii) Interest Payment Date(s): | 14 December in each year. There will be a short first coupon from and including the Interest Commencement Date to but excluding the Interest Payment Date falling on 14 December 2023 (the " Short First Coupon "). |
| (iii) Fixed Coupon Amount(s): | GBP 56.25 per Calculation Amount, save in respect of the Short First Coupon. |
| (iv) Broken Amount(s): | GBP 14.02 per Calculation Amount, payable on the Interest Payment Date falling 14 December 2023. |
| (v) Day Count Fraction: | Actual/Actual (ICMA) |
| 17. Floating Rate Note Provisions | Not Applicable |
| 18. Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. Call Option | Applicable |
| (i) Optional Redemption Date(s): | Any Business Day up to but excluding the Maturity Date (an " Optional Redemption Date (Call) "). |
| (ii) Optional Redemption Amount(s) (Call) of each Note: | In respect of: <ul style="list-style-type: none"> (i) an Optional Redemption Date (Call) falling prior to the Par Redemption Date, the Make Whole Redemption Price. (ii) an Optional Redemption Date (Call) falling on or after the Par Redemption Date, GBP 1,000 per Calculation Amount. |
| (iii) Make Whole Redemption Price: | Sterling Make Whole Redemption Amount |
| (a) Reference Bond: | UKT 4.750 per cent. due 7 December 2038 |
| (b) Quotation Time: | 11:00 am (GMT) |
| (c) Redemption Margin: | 0.150 per cent. |
| (d) Par Redemption Date: | 14 September 2038 |
| (e) Determination Agent: | As per the Conditions. |
| (iv) Redemption in part: | Applicable |

- ## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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Signed on behalf of

Reckitt Benckiser Treasury Services plc

By: [REDACTED]

Duly authorised

Signed on behalf of the Reckitt Benckiser Group plc:

By: [REDACTED]

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from 14 September 2023
- (ii) Estimate of total expenses related to admission to trading: £5,500

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings:

S&P Global Ratings UK Limited ("**S&P**"): A-

Moody's Investors Service Ltd. ("**Moody's**"): A3

Each of S&P and Moody's is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). The ratings S&P and Moody's have given to the Notes to be issued under the Programme are endorsed by S&P Global Ratings Europe Limited and Moody's Deutschland GmbH respectively, which are established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 5.735 per cent. per annum

5. OPERATIONAL INFORMATION

ISIN: XS2681391251

Common Code: 268139125

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend

upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

- (i) Method of Distribution: Syndicated
- (ii) If syndicated: ***Bookrunners***
- (A) Names of Managers: Merrill Lynch International
BNP Paribas
Société Générale
SMBC Nikko Capital Markets Limited
RBC Europe Limited
- Co-lead Managers***
- Banco Santander, S.A.
Bank of China Limited, London Branch
Citigroup Global Markets Limited
Deutsche Bank AG, London Branch
HSBC Bank plc
J.P. Morgan Securities plc
Morgan Stanley & Co. International plc
Standard Chartered Bank
- (B) Stabilisation Manager(s), if any: Merrill Lynch International
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2; TEFRA D.

7. **REASONS FOR THE OFFER
AND ESTIMATED NET
AMOUNT OF PROCEEDS**

- Reasons for the offer: See "*Use of Proceeds*" in Base Prospectus