

HEATHROW FUNDING LIMITED

(incorporated with limited liability in Jersey with registered number 99529)

Multicurrency programme for the issuance of Bonds – Supplement dated 2 April 2026

This prospectus supplement (the “**Supplement**”) is supplemental to and must be read in conjunction with the base prospectus dated 19 December 2025 (the “**Base Prospectus**”) as supplemented by a supplemental prospectus dated 2 March 2026 (together with the Base Prospectus, the “**Prospectus**”) and constitutes a supplementary prospectus for the purposes of assimilated Regulation (EU) 2017/1129, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the “**EUWA**”) (the “**UK Prospectus Regulation**”) and is prepared in connection with the £50,000,000,000 multicurrency programme for the issuance of Bonds (the “**Programme**”) established by Heathrow Funding Limited (the “**Issuer**”) as described in the Prospectus. Terms defined in the Prospectus have the same meaning when used herein. The FCA, as the UK competent authority under the UK Prospectus Regulation, has approved this Supplement.

This Supplement is supplemental to and should be read in conjunction with the Prospectus and any other supplements to the Prospectus that may be issued by the Issuer. To the extent there is any inconsistency between any statement in, or incorporated by reference in, this Supplement and any other statement in, or incorporated by reference in, the Prospectus, the statements in, or incorporated by reference in, this Supplement will prevail.

For so long as the Programme remains in effect or any Bonds remain outstanding, copies of this Supplement may (when published) be inspected during normal business hours (in the case of Bearer Bonds) at the specified office of the Principal Paying Agent, (in the case of Registered Bonds) at the specified office of the Registrar and the Transfer Agents and (in all cases) at the registered office of the Bond Trustee.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

Responsibility statement

Each Obligor and the Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Obligor and the Issuer (each having taken all reasonable care to ensure that such is the case) the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information. No other person has been authorised to give any information or make representations contained in this Supplement and no other person accepts any responsibility or liability in respect of information contained or incorporated by reference in this Supplement.

Purpose of this Supplement

The purpose of this Supplement is to provide an update on recent regulatory developments.

Updates to the description of recent regulatory developments

By way of updates to the “H8 Developments” section on page 69 of the Base Prospectus, the sentence beginning “The next formal stage of the price review process is expected in March 2026...” shall be deleted and replaced entirely by:

“On 31 March 2026, Heathrow received Initial Proposals from the CAA for the H8 period (CAP3232). In calculating the H8 airport charge, the CAA have created a range and a mid-point for the calculation of airport charges, which reflects that the CAA are at an early stage of Initial Proposals and will finalise their views on the appropriate level for the H8 price control after further consultation. The range sits between £27.20 for a lower bound and £30.81 for a higher bound (midpoint £28.77). This is based on CPIH-real, 2024 prices. Furthermore, the CAA expects that the 2027 holding cap will be consulted on separately later in 2026. Heathrow plans to respond to the Initial Proposals after a final round of CE with the airlines and CAA. The CAA's final proposals are expected to be published in November 2026 ahead of their final decision in April 2027.”