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**SANTANDER UK PLC**

*(incorporated with limited liability in England and Wales registered number 02294747)*  
**(the Issuer)**

**Series 23 £1,000,000,000 5.75 per cent. Covered Bonds due 2 March 2026 (ISIN: XS0596191360)**  
**(the Series 23 Covered Bonds)**

**Series 37 £750,000,000 5.25 per cent. Covered Bonds due 16 February 2029 (ISIN: XS0746621704)**  
**(the Series 37 Covered Bonds)**

*(the Series 23 Covered Bonds and the Series 37 Covered Bonds being the **Fixed-to-Floating Rate Covered Bonds**)*

**Series 42 £75,000,000 Floating Rate Covered Bonds due 23 March 2027 (ISIN: XS0761325009)**  
**(the Series 42 Covered Bonds)**

**Series 66 £1,000,000,000 Floating Rate Covered Bonds due 16 November 2022 (ISIN: XS1719070390)**  
**(the Series 66 Covered Bonds)**

*(the Series 42 Covered Bonds and the Series 66 Covered Bonds being the **Floating Rate Covered Bonds**)*

*(each a **Series**, and together the **Covered Bonds**)*

**unconditionally and irrevocably guaranteed as to payments of interest and principal by**

**ABBEY COVERED BONDS LLP**

*(a limited liability partnership incorporated in England and Wales registered number OC312644)*  
**(the LLP)**

**under the €35 billion Global Covered Bond Programme**

**INDICATIVE TIMETABLE**

*Capitalised terms used in this Indicative Timetable and not otherwise defined herein shall have the meanings given to them in the Consent Solicitation Memorandum dated 26 November 2020, which is available from the Tabulation Agent (including on the website of the Tabulation Agent (<http://www.lucid-is.com/santandercb>)).*

Set out below is an indicative timetable showing one possible outcome for the timing of the Consent Solicitation, which will depend, among other things, on timely receipt (and non-revocation) of instructions, the rights of the Issuer (where applicable) to extend, waive any condition of, amend and/or terminate the Consent Solicitation (other than the terms of the Extraordinary Resolutions) as described in the Consent Solicitation Memorandum and the passing of the Extraordinary Resolutions at the initial Meetings for each Series. Accordingly, the actual timetable may differ significantly from the timetable below.

In relation to the times and dates indicated below, the Covered Bondholders holding Covered Bonds in a Clearing System should note the particular practices and policies of the relevant Clearing System regarding their communications deadlines, which will determine the latest time at which instructions may be delivered to the relevant Clearing System (which may be earlier than the deadlines set out below) so that they are received by the Tabulation Agent within the deadline set out below.

The Covered Bondholders who are not direct accountholders in the Clearing Systems should read carefully the provisions set out in the "Voting and Quorum" section of the Notice of Covered Bondholder Meeting which accompanies the Consent Solicitation Memorandum, and the provisions set out in the section "*Section 7 – Procedures in connection with the Consent Solicitation*" of the Consent Solicitation Memorandum.

### **Covered Bonds held through a Clearing System (Euroclear or Clearstream, Luxembourg)**

The Beneficial Owners of the Covered Bonds that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the relevant date if they wish to submit the appropriate Consent Instructions or Ineligible Holder Instructions and procure that the Covered Bonds are blocked in accordance with the normal procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.

The Covered Bondholders should note that Consent Instructions or Ineligible Holder Instructions given in respect of a Meeting shall remain valid for any adjourned Meeting unless validly revoked.

<b>Date/Time</b>	<b>Action</b>
<b>26 November 2020</b> <i>(At least 21 clear days before the Meetings)</i>	<p>1. Notices of the Meetings to be delivered to the Clearing Systems.</p> <p>Release of Notices of Meetings through the regulatory news service of the London Stock Exchange.</p> <p>Copies of the Consent Solicitation Memorandum and the Covered Bondholder Information (as defined in the relevant Notice) to be available for inspection from the Tabulation Agent (including on the website of the Tabulation Agent (<a href="http://www.lucid-is.com/santandercb">http://www.lucid-is.com/santandercb</a>)). From this date, Covered Bondholders may arrange for Covered Bonds held by a Clearing System in their accounts to be blocked in such accounts and held to the order and under the control of the Principal Paying Agent in order to give valid Consent Instructions or Ineligible Holder Instructions, to the Tabulation Agent.</p>
<b>By 5:00 p.m. (London time) (6:00 p.m. CET) on 15 December 2020</b> <i>(At least 48 hours before the Meetings)</i>	<p>2. Expiration Deadline.</p> <p>Final time by which Covered Bondholders must arrange for receipt by the Tabulation Agent of valid Consent Instructions or Ineligible Holder Instructions in accordance with the procedures of the relevant Clearing System.</p> <p>3. Final time by which Covered Bondholders must have given notice to (in the limited circumstances in which such revocation is permitted) the Tabulation Agent (via the relevant Clearing Systems) of any intended revocation of, or amendment to, Consent Instructions or Ineligible Holder Instructions previously given by them.</p>
<b>10:00 a.m. (London time) (11:00 a.m. CET) on 18 December 2020</b>	<p>4. <b>COVERED BONDHOLDERS' MEETINGS HELD</b></p> <p>The Series 23 Meeting will commence at 10:00 a.m. (London time) (11:00 a.m. (CET)).</p> <p>The Series 37 Meeting will commence at 10:30 a.m. (London time) (11:30 a.m. (CET)) or after the completion of the Series 23 Meeting (whichever is later).</p>

The Series 42 Meeting will commence at 11:00 a.m. (London time) (12:00 p.m. (CET)) or after the completion of the Series 37 Meeting (whichever is later).

The Series 66 Meeting will commence at 11:30 a.m. (London time) (12:30 p.m. (CET)) or after the completion of the Series 42 Meeting (whichever is later).

**If any Extraordinary Resolution is passed at the relevant Meeting:**

**As soon as reasonably practicable after and, in any event within 14 days of, the relevant Meeting** 5. Announcement of the results of the relevant Meeting and, if the Extraordinary Resolution is passed, satisfaction of the Eligibility Condition.

Delivery of notice of such results to Clearing Systems for communication to their account holders and an announcement released on the regulatory news service of the London Stock Exchange.

**At or around 1:00 p.m. (London time) (2:00 p.m. CET) on 18 December 2020** 6. **Pricing Time and Pricing Date**

Solicitation Agents to calculate the Rate of Interest

**Within two Business Days of the relevant Meeting** 7. **Implementation Date**

***Fixed-to-Floating Rate Covered Bonds***

**(each, an Implementation Date)** If an Extraordinary Resolution is passed in respect of the Fixed-to-Floating Rate Covered Bonds, being the Series 23 Covered Bonds or the Series 37 Covered Bonds, at the initial Meeting in respect of such Series and the Eligibility Condition is satisfied, the modifications to the Conditions of such Series described in the Consent Solicitation Memorandum will be implemented upon entry of all the required parties into the relevant Amendment Documents (which is expected to be within two Business Days of the relevant Meeting).

For the avoidance of doubt, if the Extraordinary Resolutions in respect of each separate Series of Fixed-to-Floating Rate Covered Bonds is so approved and implemented, the change to the Interest Basis in respect of the Extension Period of such Series will only take effect upon the occurrence of an Index Cessation Event in relation to 1 month Sterling LIBOR. It is expected that an Index Cessation Event in relation to Sterling LIBOR will occur at any time from the date of the Consent Solicitation Memorandum to 31 December 2021.

***Floating Rate Covered Bonds***

If an Extraordinary Resolution is passed in respect of the Floating Rate Covered Bonds, being the Series 42 Covered Bonds or the Series 66 Covered Bonds, at the initial Meeting in respect of such Series and the Eligibility Condition is satisfied, the modifications to the Conditions of such Series described in the Consent Solicitation Memorandum will be implemented upon entry of all the required parties into the relevant Amendment Documents (which is expected to be within two Business Days of the relevant Meeting).

<b>23 December 2020 (for the Series 42 Covered Bonds)</b>	<b>8. Effective Date (Floating Rate Covered Bonds only)</b>	
<b>16 February 2021 (for the Series 66 Covered Bonds)</b>		If an Extraordinary Resolution is passed in respect of the Floating Rate Covered Bonds, being the Series 42 Covered Bonds or the Series 66 Covered Bonds, at the initial Meeting in respect of such Series and the Eligibility Condition is satisfied, the modifications to the Conditions of such Series described in the Consent Solicitation Memorandum will take effect on and from the Interest Payment Date falling on 23 December 2020 in respect of the Series 42 Covered Bonds and 16 February 2021 in respect of the Series 66 Covered Bonds.
<b>(each, an Effective Date)</b>		

If a quorum is not achieved at any of the initial Meetings or the quorum is achieved and the Extraordinary Resolution is passed but the Eligibility Condition is not satisfied, such Meeting shall be adjourned for not less than 13 clear days nor more than 42 clear days, and the adjourned Meeting of Covered Bondholders will be held at such time as will be notified to the Covered Bondholders in the notice of adjourned Meeting. The adjourned Meeting will be held in accordance with the terms of the Trust Deed. The terms of the Extraordinary Resolution at any adjourned Meeting will be set out in the notice of any such adjourned Meeting.

In respect of the Floating Rate Covered Bonds only, being the Series 42 Covered Bonds and the Series 66 Covered Bonds, the terms of any Extraordinary Resolution at any adjourned Meeting will include information about any adjustment to the applicable LIBOR vs SONIA Interpolated Basis and the applicable Forward Start Adjustment that would likely be required to account for the difference between the new Pricing Date and the relevant Interest Payment Date from which the changes will be effective. In respect of the Series 42 Covered Bonds only, the terms of the Extraordinary Resolution at any adjourned Meeting will also specify an adjustment as to the timing of the Effective Date (the Revised Effective Date). These terms will be set out in the notice of the relevant adjourned Meeting.

In respect of the Floating Rate Covered Bonds only, being the Series 42 Covered Bonds and the Series 66 Covered Bonds, if an Extraordinary Resolution is passed at an adjourned Meeting and the Eligibility Condition is satisfied, the modifications with respect to the relevant Series described in the Consent Solicitation Memorandum will take effect from the Revised Effective Date (in respect of the Series 42 Covered Bonds) and the original Effective Date (in respect of the Series 66 Covered Bonds).