

NOTICE OF NOTEHOLDER MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE OR ARE UNSURE OF THE IMPACT OF THE IMPLEMENTATION OF THE EXTRAORDINARY RESOLUTIONS TO BE PROPOSED, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE IN THE UNITED KINGDOM) OR OTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER.

18 September 2025

ANNINGTON FUNDING PLC
(Incorporated with limited liability in England and Wales)
(the “**Issuer**”)

NOTICE OF NOTEHOLDER MEETING

to the holders of the

£625,000,000 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the “2034 Notes”)
issued by the Issuer and guaranteed by Annington Limited, Annington Property Limited and Annington Homes Limited (the “Guarantors”)
under the Issuer’s £5 billion Euro Medium Term Note Programme (the “Programme”)

The 2034 Notes are constituted by the trust deed dated 28 June 2017 between the Issuer and the Guarantors and BNY Mellon Corporate Trustee Services Limited as trustee (the “**Trustee**”) (the “**2017 Trust Deed**”) as amended on 27 September 2021 (the “**2021 Trust Deed**” and together with the 2017 Trust Deed, the “**Trust Deeds**”). Reference is made to the terms and conditions of the 2034 Notes (the “**Conditions**”), as set forth in the 2017 Trust Deed. Unless otherwise defined herein, capitalised terms used in this notice shall have the meanings given to them in the Conditions or the 2017 Trust Deed.

NOTICE IS HEREBY GIVEN that a Meeting (a “**Meeting**”) of the Noteholders of the 2034 Notes (the “**2034 Noteholders**”) convened by the Issuer will be held at the offices of Sullivan & Cromwell LLP, 1 New Fetter Lane, London EC4A 1AN for the purpose of considering and, if thought fit, passing the resolutions set out below in this Notice which will be proposed as Extraordinary Resolutions in accordance with the provisions of the Trust Deeds.

The Meeting will commence at 10:00 a.m. (London time) (11:00 a.m. (CEST)) on 13 October 2025.

BACKGROUND TO THE EXTRAORDINARY RESOLUTIONS

This resolution relates to the holders of the outstanding 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the “**2034 Notes**”) of Annington Funding plc (the “**Issuer**”) constituted by (as applicable) a trust deed dated 28 June 2017 (the “**2017 Trust Deed**”) or an amended and restated trust deed dated 27 September 2021 (the “**2021 Trust Deed**”, and together with the 2017 Trust Deed, the “**Trust Deeds**”) made between, amongst others, the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the 2034 Notes (the “**Trustee**”). Capitalised terms used herein but not defined have the meaning given to them in the Trust Deeds.

Reference is made to the notice of Noteholder meeting dated 17 July 2025 (as supplemented by the supplement to the notice dated 23 July 2025, the “**Trustee Noteholder Meeting Notice**”) pursuant to which the Trustee convened a meeting of the holders of the outstanding 3.184 per cent. notes due 12 July 2029 (ISIN: XS1645518652) (the “**2029 Notes**”); 2.308 per cent. notes due 6 October 2032 (ISIN: XS2393618389) (the “**2032 Notes**”); the 2034 Notes; 3.935 per cent. notes due 12 July 2047 (ISIN: XS1645518819) (the “**2047 Notes**”); and 2.924 per cent. notes due 6 October 2051 (ISIN: XS2393618462) (the “**2051 Notes**”) (together, the “**Notes**”) (the “**Trustee Noteholder Meeting**”). The Issuer was notified by the Trustee on 18 August 2025 that the Noteholders approved the resolutions proposed for consideration at the Trustee Noteholder Meeting as an Extraordinary Resolution in accordance with paragraph 20 of Schedule 3 of the Trust Deeds (the “**Trustee Removal ER**”) and the Trustee also confirmed to the Issuer that it would give notice to the holders of the Notes via the clearing systems of the Trustee Removal ER. The Trustee Removal ER (attached here to as Schedule 1) resolves, among other things, that BNY Mellon Corporate Trustee Services Limited be removed as Trustee (the “**Outgoing Trustee**”) without cause or liability in relation to the Notes pursuant to Clause 25 (*Trustee’s Retirement and Removal*) of the 2017 Trust Deed and Clause 26 (*Trustee’s Retirement and Removal*) of the 2021 Trust Deed and purports to pre-emptively approve GLAS Trustees Limited (“**GLAS**”) as replacement trustee.

Pursuant to:

- (i) clause 24.1 (*New Trustees*) of the 2017 Trust Deed, the power to appoint a new trustee in respect of the 2034 Notes is vested in the Issuer but no person shall be appointed as trustee who shall not previously have been approved by an Extraordinary Resolution;
- (ii) clause 25 (*Trustee’s Retirement and Removal*) of the 2017 Trust Deed, in the event that the only trustee under the 2034 Notes which is a Trust Corporation has been removed by Extraordinary Resolution, the Issuer and the Guarantors jointly undertake to use its best endeavours to procure that a new trustee being a Trust Corporation is appointed as soon as reasonably practicable thereafter.

In accordance with the above power vested in it to appoint a new trustee of the 2034 Notes, the Issuer has engaged in discussions with providers of trustee services who qualify as a Trust Corporation, and has undertaken an evaluation process to determine the suitability of those providers of trustee services who were willing to act as a replacement to the Outgoing Trustee, including GLAS.

The Issuer has concerns regarding GLAS's suitability as replacement trustee, in particular in light of its relative lack of experience of acting as trustee under sterling denominated unsecured notes programmes or in non-distressed/non-high yield situations within the housing sector. It has concluded that the alternative providers of trustee services listed below, which each qualify as a Trust Corporation, are more experienced and better suited to act as a replacement trustee for the 2034 Notes (and would provide the necessary services in a more cost effective manner).

Additionally GLAS has previously failed to respond satisfactorily to the Issuer's requests for confirmation that there are no independent arrangements in place between GLAS and any of the Instructing Holders (as that term is defined in the Trustee Noteholder Meeting Notice) in connection with GLAS's prospective appointment as trustee under the 2034 Notes.

In light of the above, the Issuer proposes to appoint one of The Law Debenture Trust Corporation p.l.c. ("**Law Debenture**"), Apex Corporate Trustees (UK) Limited ("**Apex**") or Kroll Trustee Services Limited ("**Kroll**") (together, the "**Preferred Trustee Alternatives**") as replacement trustee for the 2034 Notes for the reasons set out below. In the event that the appointment of more than one of the Preferred Trustee Alternatives is approved by the 2034 Noteholders, the Issuer shall appoint one of the Preferred Trustee Alternatives to the role of replacement trustee under the 2034 Notes at its discretion, consistent with and in satisfaction of, its obligations under the Trust Deeds.

Law Debenture

- (a) Law Debenture has confirmed to the Issuer that it is a Trust Corporation as required in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed;
- (b) Law Debenture has a longstanding record of acting as a corporate trustee since 1889 and regularly and currently acts as trustee under sterling denominated unsecured notes programmes, including for HSBC, NatWest and BP (among others) and its credentials are more extensive than those of GLAS. It also has experience of acting as trustee in non-distressed situations in the housing sector for companies similarly situated to the Issuer's group of companies; and
- (c) The Issuer is of the view that Law Debenture will exercise its discretions under the Trust Deeds independently and impartially for the benefit of all Noteholders were it to be appointed replacement trustee and it has confirmed it has no financial arrangements in place with any one or more groups of Noteholders.

The Issuer acknowledges that approval for the appointment of Law Debenture as replacement trustee was previously sought by the Issuer at meetings of the holders of each outstanding Series of Notes held on 30 June 2025 (conditional on the Issuer being satisfied that an earlier written resolution purportedly passed an ad hoc group of holders of Notes was passed in accordance with the Trust Deeds and in respect of which the Issuer was not so satisfied) and, in the case of the 2029 Notes and the 2034 Notes, at adjourned meetings of the holders of the 2029 Notes and the 2034 Notes on 14 July 2025. No votes were cast by the holders of the 2029 Notes or the 2034 Notes at that time. Further, given the passage of time, there is no assurance that the holders of the 2034 Noteholders from time to time will not change, such that it would be appropriate to ask the 2034

Noteholders to consider the question of an appropriate replacement trustee, and Law Debenture's appointment to that role, again.

Apex

- (a) Apex has confirmed to the Issuer that it is a Trust Corporation as required in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed;
- (b) Apex regularly and currently acts as trustee under sterling denominated unsecured notes programmes, including for British Land and Tesco (among others) and its credentials are more extensive than those of GLAS. It also has experience of acting as trustee in non-distressed situations in the housing sector for companies similarly situated to the Issuer's group of companies; and
- (c) The Issuer is of the view that Apex will exercise its discretions under the Trust Deeds independently and impartially for the benefit of all Noteholders were it to be appointed replacement trustee and it has confirmed it has no financial arrangements in place with any one or more groups of Noteholders.

Kroll

- (a) Kroll has confirmed to the Issuer that it is a Trust Corporation as required in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed; and
- (b) The Issuer is of the view that Kroll will exercise its discretions under the Trust Deeds independently and impartially for the benefit of all Noteholders were it to be appointed replacement trustee and it has confirmed it has no financial arrangements in place with any one or more groups of Noteholders.

An indicative timeline of the process for the approval of the appointment of one of the Preferred Trustee Alternatives as trustee is as follows:

<u>Event</u>	<u>Date</u>
<i>Removal Resolution</i>	18 August 2025
<i>Issuer notified of Written Resolution</i>	18 August 2025
<i>Notice of Meeting deemed delivered to 2034 Noteholders</i>	20 September 2025
<i>Final deadline for 2034 Noteholders to obtain a voting certificate or deliver a valid electronic instruction in respect of their 2034 Notes to the Information and Tabulation Agent via the Clearing Systems</i>	4:00 p.m. (London time) on 10 October 2025
<i>Meeting of the 2034 Noteholders</i>	10:00 a.m. (London time) on 13 October 2025
<i>Announcement of the results of the Meeting</i>	As soon as reasonably practicable after the conclusion of the Meeting

Event**Date**

Date by which the Issuer will appoint one of the Proposed Replacement Trustees (if approved by the 2034 Noteholders)

16 November 2025

EXTRAORDINARY RESOLUTION 1 IN RESPECT OF THE 2034 NOTES

“THAT THE HOLDERS (the “2034 **Noteholders**”) of the outstanding 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the “**2034 Notes**”) issued by Annington Funding PLC (the “**Issuer**”) and constituted by (as applicable) (i) a trust deed dated 28 June 2017 (the “**2017 Trust Deed**”) and (ii) an amended and restated trust deed dated 27 September 2021 (the “**2021 Trust Deed**”) and together with the 2017 Trust Deed, the “**Trust Deeds**”) and made between, amongst others, the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the 2034 Notes (the “**Trustee**” or “**Outgoing Trustee**”) in connection with a £5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) hereby:

- (a) resolve that any appointment by the Issuer of The Law Debenture Trust Corporation p.l.c. (“**Replacement Trustee**” and such appointment, the “**Replacement**”) as trustee under the Trust Deeds be approved in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed;
- (b) acknowledge that the Issuer may, and direct and instruct the Outgoing Trustee to, consent to, concur in, execute and do, all such other deeds, instruments, acts and things as may be necessary or appropriate to carry out and give effect to the Replacement, including entering into a deed of appointment and replacement in a form that is satisfactory to the Issuer, the Outgoing Trustee and the Replacement Trustee (the “**Deed of Appointment and Replacement**”), provided that it is also acknowledged and agreed that the Outgoing Trustee is not required to take any such action or give such consent unless it has confirmed that all of its outstanding fees, costs, and expenses and liabilities have been paid in full and it will incur no liability by so acting or consenting;
- (c) acknowledge and agree that the Replacement pursuant to the Deed of Appointment and Replacement will not be effective until the Outgoing Trustee confirms that all of its outstanding fees, costs and other liabilities have been paid in full;
- (d) expressly agree and undertake to indemnify and hold harmless the Outgoing Trustee from and against all losses, liabilities, damages, costs (including legal fees), charges and expenses but excluding any Tax imposed on or calculated by reference to the net income, profits or gains of the Outgoing Trustee (together “**Liabilities**”) which may be suffered or incurred by the Outgoing Trustee as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Outgoing Trustee and against all Liabilities which the Outgoing Trustee may suffer or incur which in any case arise as a result of the Outgoing Trustee or the Incoming Trustee acting in accordance with this Extraordinary Resolution and the Trust Deeds, to the extent that (i) the Outgoing Trustee has not already received payment of such Liabilities from the Issuer or any Guarantor by the date specified in the relevant demand made by the Outgoing Trustee; and (ii) such Liabilities do not result from the Outgoing Trustee's own wilful misconduct, gross negligence or fraud;
- (e) discharge and exonerate the Outgoing Trustee from all liability for which it may have become or may become responsible under the Trust Deeds or the 2034 Notes in respect of any act or omission in connection with the Deed of Appointment and Replacement, the

Replacement and this Extraordinary Resolution or its implementation (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders of the 2034 Notes);

- (f) waive any claim that the 2034 Noteholders may have against the Outgoing Trustee arising as a result of any loss or damage which the 2034 Noteholders may suffer or incur as a result of the Outgoing Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on holders of the 2034 Notes) and further confirm that the 2034 Noteholders will not seek to hold the Outgoing Trustee liable for any such loss or damage;
- (g) resolve that this resolution shall take effect as an Extraordinary Resolution of the 2034 Noteholders; and
- (h) acknowledge and agree that:
 - (i) the terms of the Extraordinary Resolution have not been formulated by the Outgoing Trustee who expresses no opinion on its merits (or otherwise), and nothing in this Extraordinary Resolution or otherwise should be construed as a recommendation to the 2034 Noteholders from the Outgoing Trustee to either approve or reject this Extraordinary Resolution;
 - (ii) the Outgoing Trustee is (a) not responsible for the selection of the Replacement Trustee and has not assessed its suitability to be appointed as trustee and to administer the trusts of the Original Trust Deed and (b) not responsible or accountable for the acts or omissions of the Replacement Trustee or for any loss or liability suffered by any person (including, without limitation, any 2034 Noteholder) as a result of the appointment of the Replacement Trustee; and
 - (iii) the Outgoing Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Extraordinary Resolution or any omissions from this Extraordinary Resolution.”

EXTRAORDINARY RESOLUTION 2 IN RESPECT OF THE 2034 NOTES

“THAT THE HOLDERS (the “2034 **Noteholders**”) of the outstanding 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the “**2034 Notes**”) issued by Annington Funding PLC (the “**Issuer**”) and constituted by (as applicable) (i) a trust deed dated 28 June 2017 (the “**2017 Trust Deed**”) and (ii) an amended and restated trust deed dated 27 September 2021 (the “**2021 Trust Deed**”) and together with the 2017 Trust Deed, the “**Trust Deeds**”) and made between, amongst others, the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the 2034 Notes (the “**Trustee**” or “**Outgoing Trustee**”) in connection with a £5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) hereby:

- (a) resolve that any appointment by the Issuer of Apex Corporate Trustees UK Limited (“**Replacement Trustee**” and such appointment, the “**Replacement**”) as trustee under the Trust Deeds be approved in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed;
- (b) acknowledge that the Issuer may, and direct and instruct the Outgoing Trustee to, consent to, concur in, execute and do, all such other deeds, instruments, acts and things as may be necessary or appropriate to carry out and give effect to the Replacement, including entering into a deed of appointment and replacement in a form that is satisfactory to the Issuer, the Outgoing Trustee and the Replacement Trustee (the “**Deed of Appointment and Replacement**”), provided that it is also acknowledged and agreed that the Outgoing Trustee is not required to take any such action or give such consent unless it has confirmed that all of its outstanding fees, costs, and expenses and liabilities have been paid in full and it will incur no liability by so acting or consenting;
- (c) acknowledge and agree that the Replacement pursuant to the Deed of Appointment and Replacement will not be effective until the Outgoing Trustee confirms that all of its outstanding fees, costs and other liabilities have been paid in full;
- (d) expressly agree and undertake to indemnify and hold harmless the Outgoing Trustee from and against all losses, liabilities, damages, costs (including legal fees), charges and expenses but excluding any Tax imposed on or calculated by reference to the net income, profits or gains of the Outgoing Trustee (together “**Liabilities**”) which may be suffered or incurred by the Outgoing Trustee as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Outgoing Trustee and against all Liabilities which the Outgoing Trustee may suffer or incur which in any case arise as a result of the Outgoing Trustee or the Incoming Trustee acting in accordance with this Extraordinary Resolution and the Trust Deeds, to the extent that (i) the Outgoing Trustee has not already received payment of such Liabilities from the Issuer or any Guarantor by the date specified in the relevant demand made by the Outgoing Trustee; and (ii) such Liabilities do not result from the Outgoing Trustee's own wilful misconduct, gross negligence or fraud;
- (e) discharge and exonerate the Outgoing Trustee from all liability for which it may have become or may become responsible under the Trust Deeds or the 2034 Notes in respect of any act or omission in connection with the Deed of Appointment and Replacement, the

Replacement and this Extraordinary Resolution or its implementation (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders of the 2034 Notes);

- (f) waive any claim that the 2034 Noteholders may have against the Outgoing Trustee arising as a result of any loss or damage which the 2034 Noteholders may suffer or incur as a result of the Outgoing Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on holders of the 2034 Notes) and further confirm that the 2034 Noteholders will not seek to hold the Outgoing Trustee liable for any such loss or damage;
- (g) resolve that this resolution shall take effect as an Extraordinary Resolution of the 2034 Noteholders; and
- (h) acknowledge and agree that:
 - (i) the terms of the Extraordinary Resolution have not been formulated by the Outgoing Trustee who expresses no opinion on its merits (or otherwise), and nothing in this Extraordinary Resolution or otherwise should be construed as a recommendation to the 2034 Noteholders from the Outgoing Trustee to either approve or reject this Extraordinary Resolution;
 - (ii) the Outgoing Trustee is (a) not responsible for the selection of the Replacement Trustee and has not assessed its suitability to be appointed as trustee and to administer the trusts of the Original Trust Deed and (b) not responsible or accountable for the acts or omissions of the Replacement Trustee or for any loss or liability suffered by any person (including, without limitation, any 2034 Noteholder) as a result of the appointment of the Replacement Trustee; and
 - (iii) the Outgoing Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Extraordinary Resolution or any omissions from this Extraordinary Resolution.”

EXTRAORDINARY RESOLUTION 3 IN RESPECT OF THE 2034 NOTES

“THAT THE HOLDERS (the “2034 **Noteholders**”) of the outstanding 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736) (the “**2034 Notes**”) issued by Annington Funding PLC (the “**Issuer**”) and constituted by (as applicable) (i) a trust deed dated 28 June 2017 (the “**2017 Trust Deed**”) and (ii) an amended and restated trust deed dated 27 September 2021 (the “**2021 Trust Deed**”) and together with the 2017 Trust Deed, the “**Trust Deeds**”) and made between, amongst others, the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the 2034 Notes (the “**Trustee**” or “**Outgoing Trustee**”) in connection with a £5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) hereby:

- (a) resolve that any appointment by the Issuer of Kroll Trustee Services Limited (“**Replacement Trustee**” and such appointment, the “**Replacement**”) as trustee under the Trust Deeds be approved in accordance with clause 24.1 (*New Trustees*) of the 2017 Trust Deed;
- (b) acknowledge that the Issuer may, and direct and instruct the Outgoing Trustee to, consent to, concur in, execute and do, all such other deeds, instruments, acts and things as may be necessary or appropriate to carry out and give effect to the Replacement, including entering into a deed of appointment and replacement in a form that is satisfactory to the Issuer, the Outgoing Trustee and the Replacement Trustee (the “**Deed of Appointment and Replacement**”), provided that it is also acknowledged and agreed that the Outgoing Trustee is not required to take any such action or give such consent unless it has confirmed that all of its outstanding fees, costs, and expenses and liabilities have been paid in full and it will incur no liability by so acting or consenting;
- (c) acknowledge and agree that the Replacement pursuant to the Deed of Appointment and Replacement will not be effective until the Outgoing Trustee confirms that all of its outstanding fees, costs and other liabilities have been paid in full;
- (d) expressly agree and undertake to indemnify and hold harmless the Outgoing Trustee from and against all losses, liabilities, damages, costs (including legal fees), charges and expenses but excluding any Tax imposed on or calculated by reference to the net income, profits or gains of the Outgoing Trustee (together “**Liabilities**”) which may be suffered or incurred by the Outgoing Trustee as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Outgoing Trustee and against all Liabilities which the Outgoing Trustee may suffer or incur which in any case arise as a result of the Outgoing Trustee or the Incoming Trustee acting in accordance with this Extraordinary Resolution and the Trust Deeds, to the extent that (i) the Outgoing Trustee has not already received payment of such Liabilities from the Issuer or any Guarantor by the date specified in the relevant demand made by the Outgoing Trustee; and (ii) such Liabilities do not result from the Outgoing Trustee's own wilful misconduct, gross negligence or fraud;
- (e) discharge and exonerate the Outgoing Trustee from all liability for which it may have become or may become responsible under the Trust Deeds or the 2034 Notes in respect of any act or omission in connection with the Deed of Appointment and Replacement, the

Replacement and this Extraordinary Resolution or its implementation (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders of the 2034 Notes);

- (f) waive any claim that the 2034 Noteholders may have against the Outgoing Trustee arising as a result of any loss or damage which the 2034 Noteholders may suffer or incur as a result of the Outgoing Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on holders of the 2034 Notes) and further confirm that the 2034 Noteholders will not seek to hold the Outgoing Trustee liable for any such loss or damage;
- (g) resolve that this resolution shall take effect as an Extraordinary Resolution of the 2034 Noteholders; and
- (h) acknowledge and agree that:
 - (i) the terms of the Extraordinary Resolution have not been formulated by the Outgoing Trustee who expresses no opinion on its merits (or otherwise), and nothing in this Extraordinary Resolution or otherwise should be construed as a recommendation to the 2034 Noteholders from the Outgoing Trustee to either approve or reject this Extraordinary Resolution;
 - (ii) the Outgoing Trustee is (a) not responsible for the selection of the Replacement Trustee and has not assessed its suitability to be appointed as trustee and to administer the trusts of the Original Trust Deed and (b) not responsible or accountable for the acts or omissions of the Replacement Trustee or for any loss or liability suffered by any person (including, without limitation, any 2034 Noteholder) as a result of the appointment of the Replacement Trustee; and
 - (iii) the Outgoing Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Extraordinary Resolution or any omissions from this Extraordinary Resolution.”

Documents Available for Collection

2034 Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Meeting, inspect (at the office of Kroll Issuer Services Limited (the “**Information and Tabulation Agent**”) or access the documents set out below on the website of the Information and Tabulation Agent at: <https://deals.is.kroll.com/annington>

Documents available:

- the Trust Deeds;
- the 2034 Notes Final Terms dated 6 July 2017; and
- the Agency Agreement entered into in relation to the Programme.

General

The attention of the 2034 Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in “*Voting and Quorum*” below. Having regard to such requirements, the 2034 Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

In accordance with its normal practice, neither the Trustee nor any Replacement Trustee expresses a view as to the merits of the Extraordinary Resolutions but the Trustee has authorised it to be stated that it has no objection to the Extraordinary Resolutions being put to 2034 Noteholders for their consideration. Neither the Trustee nor any Replacement Trustee have been involved in the formulation or negotiation of the Extraordinary Resolutions and make no representation that all relevant information has been disclosed to the 2034 Noteholders in or pursuant to this Notice of Meeting. The Trustee has not carried out any evaluation of the suitability of any proposed Replacement Trustee and expresses no view on the candidacy of any Replacement Trustee (or any other candidate) to act as trustee for the 2034 Noteholders. The Trustee accepts no responsibility for the performance of any replacement trustee or the validity of any appointment of a replacement trustee made by the Issuer.

2034 Noteholders who are unsure of the impact of the Extraordinary Resolutions should seek their own financial, regulatory, legal, tax or other advice, as appropriate.

Meeting of 2034 Noteholders

The provisions governing the convening and holding of this the Meeting are set out in Schedule 3 to the Trust Deeds, copies of which are available for inspection as referred to above.

It is acknowledged that the communication and transmission systems and information sharing platforms used for a virtual meeting may not be secure and there are security and other risks associated with the use of these systems and platforms. In no event shall the Issuer, the Guarantor, the Trustee, the Principal Paying Agent, the Information and Tabulation Agent or any person who

controls, or is a director, officer, employee, agent or affiliate of the Issuer, the Guarantor, the Trustee, the Principal Paying Agent or the Information and Tabulation Agent be liable for any losses or liabilities to any person as a result of, or in connection with, receiving or transmitting any information relating to the holding or conducting of any virtual meeting via any non-secure method of transmission or communication or the use of any information sharing platform.

Global Note in respect of the 2034 Notes

The 2034 Notes are currently represented by a global certificate (the “**Global Note**”) held by a common depositary or common safekeeper for Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking S.A. (“**Clearstream, Luxembourg**”, and together with Euroclear, the “**Clearing Systems**” and each a “**Clearing System**”). Each person (a “**Beneficial Owner**”) who is the owner of a particular principal amount of the 2034 Notes or each person who is for the time being shown in the records of Euroclear and/or Clearstream, Luxembourg as the accountholder (“**Direct Participants**”), should note that such person will not be a 2034 Noteholder for the purposes of this Notice of Meeting and will only be entitled to attend and vote at the Meeting or to appoint a proxy to do so in accordance with the procedures set out below. On this basis, in relation to the 2034 Notes held through the Clearing Systems, the only 2034 Noteholder for the purposes of this Notice of Meeting will be the person that is for the time being shown in the records of Euroclear or Clearstream, Luxembourg (other than Clearstream, Luxembourg if Clearstream, Luxembourg is an accountholder of Euroclear, and Euroclear, if Euroclear is an accountholder of Clearstream, Luxembourg) as the holder of a particular nominal amount of the 2034 Notes. Accordingly, Beneficial Owners should convey their voting instructions, directly or through the Direct Participant through whom they hold their interest in the 2034 Notes, to the relevant Clearing System in accordance with their respective procedures or arrange by the same means to be appointed a proxy.

Euroclear/Clearstream, Luxembourg Procedures

- (i) A 2034 Noteholder may obtain a voting certificate in respect of its 2034 Notes from the Information and Tabulation Agent or require the Information and Tabulation Agent to issue a block voting instruction in respect of such 2034 Note by depositing such 2034 Notes with the Information and Tabulation Agent (or to the satisfaction of the Information and Tabulation Agent) by such 2034 Notes being held to its order or under its control or being blocked in an account with a Clearing System, in each case not less than 48 hours before the time fixed for the Meeting or any adjourned Meeting and in accordance with the terms of paragraph 1(b) of Schedule 3 of the Trust Deeds.
- (ii) The holder of any voting certificate or the proxies named in any block voting instruction shall for all purposes in connection with the Meeting or any adjourned Meeting of the 2034 Noteholders be deemed to be the holder of the 2034 Notes to which such voting certificate or block voting instruction relates and the Information and Tabulation Agent with which such 2034 Notes have been deposited or the person holding the same to the order or under the control of the Information and Tabulation Agent or the Clearing System in which such 2034 Notes have been blocked shall be deemed for such purposes not to be the holder of those 2034 Notes.

- (iii) Beneficial Owners and Direct Participants who hold their interest in the 2034 Notes through a Clearing System and who wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements to be appointed as a proxy (by the 2034 Noteholder) in respect of the 2034 Notes in which they have an interest for the purposes of attending and voting at the Meeting (as set out in paragraph (i) above) (or any such adjourned Meeting) and to advise that they will be attending the Meeting and to be authenticated. The proxy to be so appointed may be selected by the Direct Participant or the Beneficial Owner (and could be the Beneficial Owner if an individual).

Beneficial Owners or Direct Participants who hold their interest in the 2034 Notes through a Clearing System and who do not wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements for the 2034 Noteholder to appoint one or more representatives of the Information and Tabulation Agent as proxy to cast the votes either for or against the relevant resolution or resolutions relating to the 2034 Notes in which he has an interest at the Meeting.

Beneficial Owners or Direct Participants must have made arrangements for the appointment of proxies with the relevant Clearing System by no later than 48 hours before the time fixed for the relevant Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the 2034 Notes in the relevant Direct Participant's account and to hold the same to the order of or under the control of the Information and Tabulation Agent (save that during the period of 48 hours before the time fixed for the Meeting such instructions may not be amended or revoked or withdrawn).

- (iv) A proxy so appointed pursuant to paragraph (i) above shall so long as such appointment remains in force be deemed, for all purposes in connection with the Meeting to be holder of the 2034 Notes to which such appointment related and the 2034 Noteholder shall be deemed for such purposes not to be such 2034 Noteholder.
- (v) A Direct Participant whose 2034 Notes have been so blocked will thus be able to procure that a voting instruction is given in accordance with the procedures of Euroclear or Clearstream, Luxembourg.
- (vi) Any 2034 Note(s) so held and blocked for either of these purposes will be released to the Direct Participant by the relevant Clearing System on the conclusion of the Meeting (or, if later, any adjourned such Meeting); provided, however that if the 2034 Noteholder has caused a proxy to be appointed in respect of such 2034 Note(s) prior to such time, such 2034 Note(s) will not be released to the relevant Direct Participant unless and until the 2034 Noteholder has notified the Issuer of the necessary revocation of or amendment to such proxy.

Quorum and Voting Majority

The Extraordinary Resolutions may only be considered at the Meeting if the Meeting is quorate. The Meeting will be quorate if one or more persons being entitled to vote (whether holding a voting certificate or being a proxy or representative) is present at the Meeting who holds or represents the requisite principal amount of outstanding 2034 Notes for the quorum requirement (as set out below across from “*Original Meeting*”). If the Meeting is not quorate, it will be adjourned to 27 October 2025 in accordance with paragraph 6 of Schedule 3 of the Trust Deeds and this notice shall also constitute notice of such adjourned Meeting. When the Meeting resumes following adjournment, the Trust Deeds make provision for a lower quorum requirement (as set out below across from “*Adjourned Meeting*”).

If within 15 minutes after the time appointed for the Meeting, a quorum is not present, the Meeting shall be adjourned for such period, not being less than 13 Clear Days and not more than 42 Clear Days, as may be appointed by the chairman of the Meeting either at or after the Meeting and approved by the Trustee. The holding of any adjourned Meeting will be subject to the Issuer or the Guarantors giving at least 10 clear days’ notice in accordance with the relevant Conditions that such adjourned Meeting is to be held.

Any 2034 Noteholder who has submitted electronic voting instructions or duly appointed a proxy or representative shall have a right to revoke such instruction up until 48 hours before the Meeting but not thereafter unless otherwise required by law or permitted by the Trust Deeds, by submitting a revocation instruction to the relevant Clearing System or validly revoking the proxy or appointment of the representative. Any electronic voting instruction or form of proxy submitted in connection with a Meeting shall remain valid for an adjourned Meeting unless otherwise validly revoked.

The quorum requirement is as follows:

<i>Meeting</i>	<i>Quorum Requirement</i>
Original Meeting	One or more persons holding or representing in the aggregate a clear majority in nominal amount of the 2034 Notes for the time being outstanding.
Adjourned Meeting	One or more persons holding or representing the 2034 Notes for the time being outstanding (whatever the nominal amount of the 2034 Notes so held).

At a relevant Meeting unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman of the Meeting, the Issuer, a Guarantor, the Trustee or any person present holding a Definitive Note or a voting certificate or being a proxy or representative (whatever the nominal amount of 2034 Notes so held or represented by him) a declaration by the chairman of the Meeting that a resolution has been carried by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. If at a relevant Meeting a poll is so demanded it shall be taken in such manner and subject as hereinafter provided either at once or after an adjournment as the chairman of the Meeting directs and the result of such poll

shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of taking of the poll. On a show of hands every person who is present and who is a 2034 Noteholder or is a proxy or representative shall have one vote in respect of a particular resolution.

On a poll, every person who is so present shall have one vote in respect of each £1 in principal amount of each 2034 Note so held or owned in respect of which he is a proxy or representative in respect of a particular resolution.

In case of equality of votes in respect of a particular resolution the chairman shall, both on a show of hands and on a poll, have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a 2034 Noteholder or as a proxy or as a representative.

To be passed at a Meeting (or any such adjourned meeting), an Extraordinary Resolution requires a majority in favour of not less than three-fourths of the votes cast at such Meeting.

If passed, the Extraordinary Resolutions will be binding upon all 2034 Noteholders, whether or not they were present or represented at Meeting and whether or not they voted at Meeting.

This notice, and any non-contractual obligations arising out of or in connection with it, is governed by, and shall be construed in accordance with, English law.

The contact details for the Information and Tabulation Agent are set out below:

THE INFORMATION AND TABULATION AGENT

Kroll Issuer Services Limited

The News Building
3 London Bridge Street
London
SE1 9SG
United Kingdom
Telephone: +44 20 7704 0880
Email: annington@is.kroll.com
Website: <https://deals.is.kroll.com/annington>

This Notice is given by:

ANNINGTON FUNDING PLC as Issuer

Date: 18 September 2025

For further information, holders of the 2034 Notes should contact:

Annington Funding plc

Hays Lane House
1 Hays Lane
London
SE1 2HB

Investor
Relations:

Stephen Leung
Chief Financial Officer
+44 (0)20 7960 7500

Media:

annington@brunswickgroup.com
Annington Funding plc
Hays Lane House
1 Hays Lane
London
SE1 2HB

SCHEDULE 1

TRUSTEE REMOVAL EXTRAORDINARY RESOLUTION

EXTRAORDINARY RESOLUTION

"**THAT THE HOLDERS** (the "**Noteholders**") of the outstanding 3.184 per cent. notes due 12 July 2029 (ISIN: XS1645518652), 2.308 per cent. notes due 6 October 2032 (ISIN: XS2393618389), 3.685 per cent. notes due 12 July 2034 (ISIN: XS1645518736), 3.935 per cent. notes due 12 July 2047 (ISIN: XS1645518819) and 2.924 per cent. notes due 6 October 2051 (ISIN: XS2393618462) (together the "**Notes**") issued by Annington Funding PLC (the "**Issuer**") and constituted by (as applicable) (i) a trust deed dated 28 June 2017 (the "**Original Trust Deed**") and (ii) an amended and restated trust deed dated 27 September 2021 (as further modified and/or supplemented and/or amended from time to time, the "**Amended and Restated Trust Deed**" and together with the Original Trust Deed, the "**Trust Deeds**") and made between, amongst others, the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee for the holders of the Notes (the "**Trustee**") in connection with a £5,000,000,000 Euro Medium Term Note Programme, **HEREBY** resolve:

1. that BNY Mellon Corporate Trustee Services Limited be removed as Trustee (the "**Existing Trustee**") without cause or liability in relation to the Notes pursuant to Clause 25 (*Trustee's Retirement and Removal*) of the Original Trust Deed and Clause 26 (*Trustee's Retirement and Removal*) of the Amended and Restated Trust Deed;
2. that the appointment of the beneficial holders' replacement trustee candidate referred to in the resolution in writing dated 16 April 2025, signed by or on behalf of at least three-fourths of certain holders of the economic interest of the Notes, being GLAS Trustees Limited (the "**Replacement Trustee**") be approved whether such appointment is made by the Issuer pursuant to clause 24.1 of the Original Trust Deed and clause 25.1 of the Amended and Restated Trust Deed or by the Existing Trustee pursuant to (i) clause 25 of the Original Trust Deed and clause 26 of the Amended and Restated Trust Deed and (ii) the terms of this Extraordinary Resolution (in each case a "**Replacement**");
3. that the Noteholders direct and instruct the Issuer and the Existing Trustee to consent to, concur in, execute and do, all such other deeds, instruments, acts and things as may be necessary or appropriate to carry out and give effect to and implement the Replacement and this Extraordinary Resolution and instruct the Existing Trustee to enter into a deed of appointment and replacement in such form as is satisfactory to the Existing Trustee and the Replacement Trustee (the "**Deed of Appointment and Replacement**"), provided that it is acknowledged and agreed that the Existing Trustee is not required to take any such action or give such consent unless it has confirmed that all of its outstanding fees, costs, and expenses and liabilities have been paid in full and it will incur no liability by so acting or consenting;
4. that the Noteholders acknowledge and agree that the Replacement pursuant to the Deed of Appointment and Replacement will not be effective until the Existing Trustee confirms that all of its outstanding fees, costs and other liabilities have been paid in full;
5. that the Noteholders expressly agree and undertake to indemnify and hold harmless the Existing Trustee from and against all:

- (a) losses, liabilities, damages, costs (including legal fees), charges and expenses but excluding any tax imposed on or calculated by reference to the net income, profits or gains of the Existing Trustee (together "**Liabilities**") which may be suffered or incurred by the Existing Trustee as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Existing Trustee and against all Liabilities which the Existing Trustee may suffer or incur which in any case arise as a result of the Existing Trustee acting in accordance with this Extraordinary Resolution and the Trust Deeds, and
- (b) any outstanding remuneration and costs owed to the Trustee pursuant to Clause 17 of the Trust Deed, including any legal fees or other costs incurred to date in administering its duties under the Trust Deed,

to the extent that (i) the Existing Trustee has not already received payment of such Liabilities from the Issuer or any Guarantor by the date specified in the relevant demand made by the Existing Trustee; and (ii) such Liabilities do not result from the Existing Trustee's own wilful misconduct, gross negligence or fraud;

- 6. that the Existing Trustee shall be discharged and exonerated from all liability for which it may have become or may become responsible under the Trust Deeds or the Notes in respect of any act or omission in connection with the Deed of Appointment and Replacement, the Replacement and this Extraordinary Resolution or its implementation (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders of the Notes);
- 7. that any claim that Noteholders may have against the Existing Trustee arising as a result of any loss or damage which they may suffer or incur as a result of the Existing Trustee acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on holders of the Notes) shall be waived and that Noteholders will not seek to hold the Existing Trustee liable for any such loss or damage;
- 8. that this resolution shall take effect as an Extraordinary Resolution (as defined in the Trust Deeds) of the Noteholders; and
- 9. that it is agreed by the Noteholders that:
 - (a) the Existing Trustee does not express any opinion on the merits (or otherwise) of the Extraordinary Resolution or the Deed of Appointment and Replacement, and nothing in this Extraordinary Resolution or otherwise should be construed as a recommendation to the Noteholders from the Existing Trustee to either approve or reject this Extraordinary Resolution;
 - (b) in the event that the Replacement Trustee is appointed by the Existing Trustee pursuant to the instruction contained in paragraphs 2 and 3 of this Extraordinary Resolution, the Existing Trustee is (a) not responsible for the selection of the Replacement Trustee and has not assessed its suitability to be appointed as trustee and to administer the trusts of the Original Trust Deed and the Amended and Restated Trust Deed and (b) not responsible or accountable for the acts or omissions of the Replacement Trustee or for any loss or liability suffered by any

person (including, without limitation, any Noteholder) as a result of the appointment of the Replacement Trustee;

- (c) the Existing Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Extraordinary Resolution or any omissions from this Extraordinary Resolution; and
- (d) the Existing Trustee has not given (directly or indirectly through any other person) any assurance, guarantee, or representation whatsoever as to the expected or projected success, performance result, effect, consequence or benefit (including legal, regulatory, tax, financial, accounting or otherwise) of this Extraordinary Resolution and/or the matters contemplated hereby.”

Documents Available for Collection

Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Meeting, inspect (at the principal office of the Trustee, at the specified office of the Principal Paying Agent in London or access the documents set out below on the website of the Principal Paying Agent at: <https://gctinvestorreporting.bnymellon.com/> to register, log in, search for Annington Funding PLC and request access.

Documents available:

- the Trust Deeds;
- the Notes Final Terms; and
- the Agency Agreement.

General

The attention of the Noteholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in “*Voting and Quorum*” below. Having regard to such requirements, the Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

The Existing Trustee makes no representation that all relevant information has been disclosed to the Noteholders in or pursuant to this Notice of Meeting. The Existing Trustee has not carried out any evaluation of the suitability of the proposed Replacement Trustee and expresses no view on the candidacy of the Replacement Trustee (or any other candidate) to act as trustee for the Noteholders. The Existing Trustee accepts no responsibility for the performance of any replacement trustee or the validity of any appointment of a replacement trustee made by the Issuer or the Trustee (as applicable).

Noteholders who are unsure of the impact of the Extraordinary Resolution should seek their own financial, regulatory, legal, tax or other advice, as appropriate.

Meeting of Noteholders

The provisions governing the convening and holding of this the Meeting are set out in Schedule 3 to the Trust Deeds, copies of which are available for inspection as referred to above.

It is acknowledged that the communication and transmission systems and information sharing platforms used for a virtual meeting may not be secure and there are security and other risks associated with the use of these systems and platforms. In no event shall the Issuer, the Guarantor, the Trustee, the Principal Paying Agent or any person who controls, or is a director, officer,

employee, agent or affiliate of the Issuer, the Guarantor, the Trustee or the Principal Paying Agent be liable for any losses or liabilities to any person as a result of, or in connection with, receiving or transmitting any information relating to the holding or conducting of any virtual meeting via any non-secure method of transmission or communication or the use of any information sharing platform.

Global Note in respect of the Notes

The Notes are currently represented by a global certificate (the “**Global Note**”) held by a common depositary or common safekeeper for Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking S.A. (“**Clearstream, Luxembourg**”, and together with Euroclear, the “**Clearing Systems**” and each a “**Clearing System**”). Each person (a “**Beneficial Owner**”) who is the owner of a particular principal amount of the Notes or each person who is for the time being shown in the records of Euroclear and/or Clearstream, Luxembourg as the accountholder (“**Direct Participants**”), should note that such person will not be a Noteholder for the purposes of this Notice of Meeting and will only be entitled to attend and vote at the Meeting or to appoint a proxy to do so in accordance with the procedures set out below. On this basis, in relation to the Notes held through the Clearing Systems, the only Noteholder for the purposes of this Notice of Meeting will be the person that is for the time being shown in the records of Euroclear or Clearstream, Luxembourg (other than Clearstream, Luxembourg if Clearstream, Luxembourg is an accountholder of Euroclear, and Euroclear, if Euroclear is an accountholder of Clearstream, Luxembourg) as the holder of a particular nominal amount of the Notes. Accordingly, Beneficial Owners should convey their voting instructions, directly or through the Direct Participant through whom they hold their interest in the Notes, to the relevant Clearing System in accordance with their respective procedures or arrange by the same means to be appointed a proxy.

Euroclear/Clearstream, Luxembourg Procedures

1. A Noteholder may obtain a voting certificate in respect of its Notes from the Principal Paying Agent or require the Principal Paying Agent to issue a block voting instruction in respect of such Note by depositing such Notes with the Principal Paying Agent (or to the satisfaction of the Principal Paying Agent) by such Notes being held to its order or under its control or being blocked in an account with a Clearing System, in each case not less than 48 hours before the time fixed for the Meeting or any adjourned Meeting and in accordance with the terms of paragraph 1(b) of Schedule 3 of the Trust Deeds.
2. The holder of any voting certificate or the proxies named in any block voting instruction shall for all purposes in connection with the Meeting or any adjourned Meeting of the Noteholders be deemed to be the holder of the Notes to which such voting certificate or block voting instruction relates and the Principal Paying Agent with which such Notes have been deposited or the person holding the same to the order or under the control of the Principal Paying Agent or the Clearing System in which such Notes have been blocked shall be deemed for such purposes not to be the holder of those Notes.
3. Beneficial Owners and Direct Participants who hold their interest in the Notes through a Clearing System and who wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements to be appointed as a proxy (by the Noteholder) in respect of the Notes in which they have an interest for the purposes of attending and voting at the Meeting (as set out in paragraph (2) above) (or any such adjourned Meeting) and to advise that they will be attending the Meeting and to be authenticated. The proxy to be so appointed may be selected by the Direct Participant or the Beneficial Owner (and could be the Beneficial Owner if an individual).

4. Beneficial Owners or Direct Participants who hold their interest in the Notes through a Clearing System and who do not wish to attend and vote at the Meeting (or any such adjourned Meeting) should contact the relevant Clearing System to make arrangements for the Noteholder to appoint any one or more of its employees (as it shall determine) or the Principal Paying Agent as proxy to cast the votes either for or against relating to the Notes in which he has an interest at the Meeting.
5. Beneficial Owners or Direct Participants must have made arrangements for the appointment of proxies with the relevant Clearing System by no later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the Notes in the relevant Direct Participant's account and to hold the same to the order of or under the control of the Principal Paying Agent (save that during the period of 48 hours before the time fixed for the Meeting such instructions may not be amended or revoked or withdrawn).
6. A proxy so appointed pursuant to paragraph (2) above shall so long as such appointment remains in force be deemed, for all purposes in connection with the Meeting to be holder of the Notes to which such appointment related and the Noteholder shall be deemed for such purposes not to be such Noteholder.
7. A Direct Participant whose Notes have been so blocked will thus be able to procure that a voting instruction is given in accordance with the procedures of Euroclear or Clearstream, Luxembourg.
8. Any Note(s) so held and blocked for either of these purposes will be released to the Direct Participant by the relevant Clearing System on the conclusion of the Meeting (or, if later, any adjourned such Meeting); provided, however that if the Noteholder has caused a proxy to be appointed in respect of such Note(s) prior to such time, such Note(s) will not be released to the relevant Direct Participant unless and until the Noteholder has notified the Trustee of the necessary revocation of or amendment to such proxy.

Quorum and Voting Majority

The Extraordinary Resolution may only be considered at the Meeting if the Meeting is quorate. The Meeting will be quorate if at one or more persons being entitled to vote (whether holding a voting certificate or being a proxy or representative) is present at the Meeting who holds or represents the requisite principal amount of outstanding Notes for the quorum requirement (as set out below across from "*Original Meeting*"). If the Meeting is not quorate, it will be adjourned to 22 August 2025 in accordance with paragraph 6 of Schedule 3 of the Trust Deeds and this notice shall also constitute notice of such adjourned Meeting. When the Meeting resumes following adjournment, the Trust Deeds makes provision for a lower quorum requirement (as set out below across from "*Adjourned Meeting*").

If within 15 minutes after the time appointed for the Meeting, a quorum is not present, the Meeting shall be adjourned for such period, not being less than 13 Clear Days and not more than 42 Clear Days, as may be appointed by the chairman of the Meeting either at or after the Meeting and approved by the Trustee. The holding of any adjourned Meeting will be subject to the Trustee giving at least 10 clear days' notice in accordance with the relevant Conditions that such adjourned Meeting is to be held.

Any Noteholder who has submitted electronic voting instructions or duly appointed a proxy or representative shall have a right to revoke such instruction up until 48 hours before the Meeting but not thereafter unless otherwise required by law or permitted by the Trust Deeds, by submitting a revocation instruction to the relevant Clearing System or validly revoking

the proxy or appointment of the representative. Any electronic voting instruction or form of proxy submitted in connection with a Meeting shall remain valid for an adjourned Meeting unless otherwise validly revoked.

The quorum requirement is as follows:

<i>Meeting</i>	<i>Quorum Requirement</i>
Original Meeting	One or more persons holding or representing in the aggregate not less than 50 per cent. in nominal amount of the Notes for the time being outstanding.
Adjourned Meeting	One or more persons holding or representing the Notes for the time being outstanding (whatever the nominal amount of the Notes so held).

At a relevant Meeting unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman of the Meeting, the Issuer, a Guarantor, the Trustee or any person present holding a Definitive Note or a voting certificate or being a proxy or representative (whatever the nominal amount of Notes so held or represented by him) a declaration by the chairman of the Meeting that a resolution has been carried by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. If at a relevant Meeting a poll is so demanded it shall be taken in such manner and subject as hereinafter provided either at once or after an adjournment as the chairman of the Meeting directs and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of taking of the poll. On a show of hands every person who is present and who is a Noteholder or is a proxy or representative shall have one vote.

On a poll, every person who is so present shall have one vote in respect of each £1 in principal amount of each Note so held or owned in respect of which he is a proxy or representative.

In case of equality of votes the chairman shall, both on a show of hands and on a poll, have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Noteholder or as a proxy or as a representative.

To be passed at a Meeting (or any such adjourned meeting), an Extraordinary Resolution requires a majority in favour of not less than three-fourths of the votes cast at such Meeting.

If passed, the Extraordinary Resolution will be binding upon all Noteholders, whether or not they were present or represented at Meeting and whether or not they voted at Meeting.

This notice, and any non-contractual obligations arising out of or in connection with it, is governed by, and shall be construed in accordance with, English law.

The Principal Paying Agent with respect to the Notes is as follows:

The Bank of New York Mellon, London Branch

160 Queen Victoria Street
London EC4V 4LA
e-mail: corpsov4@bnymellon.com

This Notice is given by:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED
in its capacity as Existing Trustee

For further information, holders of the Notes should contact:

Address: BNY Mellon Corporate Trustee Services Limited
160 Queen Victoria Street
London EC4V 4LA, United Kingdom
Attention: Francesca Imbach
e-mail: dagemea@bnymellon.com

The Existing Trustee provides the information above for the information of Noteholders but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The Existing Trustee makes no recommendations and gives no legal or investment advice herein or as to the Notes generally. Noteholders should take and rely on their own independent legal and financial advice, and may not rely on advice or information provided to the Existing Trustee, statements as to the legal position included in notices issued by the Existing Trustee relating to the Notes or otherwise or the views of the Existing Trustee expressed herein or otherwise.

ISIN numbers appearing herein have been included solely for the convenience of the Noteholders. BNY Mellon Corporate Trustee Services Limited assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the numbers listed above.