

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 IMMEDIATELY.

**UPP BOND 1 ISSUER PLC
(the Issuer)
(incorporated in England and Wales with limited liability
under the Companies Act 2006 with registered number 8255980)**

NOTICE TO THE HOLDERS OF

**£307,100,000 Amortising Fixed Rate Index-Linked Rate Senior Secured Notes due 2040
£75,000,000 Amortising RPI Index-Linked Senior Secured Notes due 2047
£149,700,000 Amortising 1.037% RPI Index-Linked Notes due 31 August 2049**

of the Issuer presently outstanding (together, the **Noteholders**)

NOTICE IS HEREBY GIVEN to the Noteholders that at the Meeting of the Noteholders convened by the Notice published on 17th January 2018 and held on 15th February 2018, the Extraordinary Resolution set out in such Notice was passed. Accordingly, the Extraordinary Resolution will be implemented.

This Notice is given by:

UPP Bond 1 Issuer plc
40 Gracechurch Street
London EC3V 0BT

Dated 15th February 2018