

NOTICE OF REDEMPTION

TO THE HOLDERS OF

CPUK FINANCE LIMITED

£250,000,000 4.875% Class B4 Fixed Rate Secured Notes due 2047

Class B4 Rule 144A Notes

Common Code: 162239236

ISIN Number: XS1622392360

Class B4 Regulation S Notes

Common Code: 162239201

ISIN Number: XS1622392014

Dated: 7 May 2024

Reference is made to the note trust deed, dated as of 28 February 2012 (the *Original Note Trust Deed*) among CPUK Finance Limited, as Issuer (the *Company*), HSBC Corporate Trustee Company (UK) Limited, as Class B Note Trustee, together with and as amended and supplemented by the First Supplemental Note Trust Deed dated 1 June 2015, the Second Supplemental Note Trust Deed dated 3 August 2015, the Third Supplemental Note Trust Deed dated 15 July 2017, the Fourth Supplemental Note Trust Deed dated 20 November 2018, the Fifth Supplemental Note Trust Deed dated 17 September 2020, the Sixth Supplemental Note Trust Deed dated 7 May 2021, and the Seventh Supplemental Trust Deed dated 14 April 2023, the *Note Trust Deed*. Pursuant to the Third Supplemental Note Trust Deed, the Company issued the £250,000,000 4.875% Class B4 Fixed Rate Secured Notes due 2049 (the *Class B4 Notes*). As of the date of this notice the aggregate principal amount of £250,000,000 of Class B4 Notes is still outstanding.

Capitalised terms used herein but not otherwise defined shall have the respective meanings ascribed to them in the Note Trust Deed and the terms and conditions (the *Conditions*) of the Class B4 Notes.

Pursuant to Condition 5.2(d) of the Class B4 Notes and clause 2.8(a) of the Note Trust Deed, the Company has provided a notice to the Class B Note Trustee, of its intention to redeem the outstanding Class B4 Notes in full as described below.

The Company hereby notifies you of the redemption of £250,000,000 of the principal amount outstanding of the Class B4 Notes in full and provides the following information:

- a) pursuant to Condition 5.2(d) of the Class B4 Notes, the Company has received a notice of prepayment from the Third Initial Borrowers under the Class B Issuer/Borrower Loan Agreement of their intention to prepay £250,000,000 of the principal amount the Class B4 Loan in accordance with the Fifth Amended and Restated Class B Issuer/Borrower Loan Agreement;

- b) the Company intends to redeem £250,000,000 of the principal amount outstanding of the Class B4 Notes on 17 May 2024 (such date, the **Redemption Date**), with the redemption payment being made to the Holders of record of the Class B4 Notes as of 16 May 2024 (the **Record Date**);
- c) In accordance with Condition 5.2(d) of the Class B4 Notes, the Class B4 Notes will be redeemed at the applicable redemption price as set out in the Fifth Amended and Restated Class B Issuer/Borrower Loan Agreement. Under the Fifth Amended and Restated Class B Issuer/Borrower Loan Agreement, the applicable redemption price of the Class B4 Notes on the Redemption Date, expressed as a percentage of principal amount, will be 100.000%, plus accrued and unpaid interest up to but excluding the Redemption Date, and Additional Amounts, if any (the **Redemption Price**). The term “Additional Amounts” has the meaning ascribed to such terms in the Fifth Amended and Restated Class B Issuer/Borrower Loan Agreement.
- d) If the Redemption Date is 17 May 2024, the Redemption Price will be £252,645,089.29, constituting a redemption of £250,000,000 of the principal amount outstanding of the Class B4 Notes at a redemption price of 100.000%; together with accrued and unpaid interest of £2,645,089.29 payable on the Redemption Date and Additional Amounts of £nil.
- e) The redemption of £250,000,000 of the principal amount outstanding of the Class B4 Notes in full and the Issuer’s obligation to pay the Redemption Price on the Redemption Date is conditional upon the receipt by the Issuer on or prior to the Redemption Date of funds from the prepayment of a corresponding portion of the principal amount of the Class B4 Loan (the **Condition**).
- f) If the Condition has not been satisfied or waived on or prior to the Redemption Date or if the Redemption Date will be shortly after 17 May 2024 rather than on 17 May 2024, the Issuer will notify the Holders (with a copy to the Principal Paying Agent, the Class B Registrar and the Class B Note Trustee) that the Condition has not been satisfied or waived, and/or that redemption in full of the Class B4 Notes will not occur on the proposed Redemption Date.
- g) Unless the Issuer defaults in making the redemption payment or the Principal Paying Agent is prohibited from making such payment pursuant to the terms of the Note Trust Deed, interest on the principal amount outstanding of the Class B4 Notes redeemed on the Redemption Date shall cease to accrue on and after the Redemption Date.
- h) The redemption shall occur pursuant to Condition 5 of the Class B4 Notes.

HSBC Bank plc is the Principal Paying Agent and has the following address:

Address: HSBC BANK PLC
8 Canada Square
London E14 5HQ

A copy of this Notice of Redemption is being sent to all Holders of record of the Class B4 Notes.

Questions regarding this Notice of Redemption should be directed to the Issuer, at

CPUK Finance Limited
44 Esplanade
St Helier, Jersey JE4 9W