

**COMPANY NUMBER: 2294747**

**COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**SANTANDER UK plc (the "Company")**

At the Annual General Meeting of the members of the Company, duly convened and held at 2 Triton Square, Regent's Place, London, NW1 3AN on 31 March 2016 the following resolutions were passed as Special Resolutions:

**Special Resolutions**

1. **THAT** the Company be authorised, without conditions, to buy back its own 8<sup>5</sup>/<sub>8</sub>% preference shares. The following terms apply:

- (a) The Company may buy back up to 125,000,000 8<sup>5</sup>/<sub>8</sub>% preference shares;
- (b) The lowest price which the Company can pay for 8<sup>5</sup>/<sub>8</sub>% preference shares is 75% of the average of the market values of the preference shares for five business days before the purchase is made; and
- (c) The highest price (not including expenses) which the Company can pay for each 8<sup>5</sup>/<sub>8</sub>% preference share is 125% of the average of the market values of the preference shares for five business days before the purchase is made.

This authority shall begin on the date of the passing of this resolution and end on the conclusion of the next Annual General Meeting of the Company. The Company may agree, before this authorisation ends, to buy back its own 8<sup>5</sup>/<sub>8</sub>% preference shares even though the purchase may be completed after this authorisation ends.

2. **THAT** the Company be authorised, without conditions, to buy back its own 10<sup>3</sup>/<sub>8</sub>% preference shares. The following terms apply:

- (a) The Company may buy up to 200,000,000 10<sup>3</sup>/<sub>8</sub>% preference shares;
- (b) The lowest price which the Company can pay for 10<sup>3</sup>/<sub>8</sub>% preference shares is 75% of the average of the market values of the preference shares for five business days before the purchase is made; and
- (c) The highest price (not including expenses) which the Company can pay for each 10<sup>3</sup>/<sub>8</sub>% preference share is 125% of the average of the market values of the preference shares for five business days before the purchase is made.

This authority shall begin on the date of the passing of this resolution and end on the conclusion of the next Annual General Meeting of the Company. The Company may agree, before this authorisation ends, to buy back its own 10<sup>3</sup>/<sub>8</sub>% preference shares even though the purchase may be completed after this authorisation ends.

3. **THAT** the Company be authorised, without conditions, to buy back its own Series A Fixed/Floating Rate Non-Cumulative Callable Preference Shares. The following terms apply:

- (a) The Company may buy up to 13,797 Series A Fixed/Floating Rate Non-Cumulative Callable Preference Shares;
- (b) The lowest price which the Company can pay for Series A Fixed/Floating Rate Non-Cumulative Callable Preference Shares is 75% of the average of the market values of the preference shares for five business days before the purchase is made; and
- (c) The highest price (not including expenses) which the Company can pay for each Series A Fixed/Floating Rate Non-Cumulative Callable Preference Shares is 125% of the average of the market values of the preference shares for five business days before the purchase is made.

This authority shall begin on the date of the passing of this resolution and end on the conclusion of the next Annual General Meeting of the Company. The Company may agree, before this authorisation ends, to buy back its own Series A Fixed/Floating Rate Non-Cumulative Callable Preference Shares even though the purchase may be completed after this authorisation ends.

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Chairman