

# **SUPPLEMENTAL AGENCY AGREEMENT**

**5 MARCH 2024**

**relating to the €35 billion Global Covered Bond Programme**

**between**

**SANTANDER UK PLC**

**as Issuer**

**ABBEY COVERED BONDS LLP**

**as LLP**

**DEUTSCHE BANK AG, LONDON BRANCH**

**(the Principal Paying Agent)**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

**(the Exchange Agent, Paying Agent, Registrar and Transfer Agent)**

**DEUTSCHE TRUSTEE COMPANY LIMITED**

**(the Bond Trustee and Security Trustee)**

**DEUTSCHE BANK AKTIENGESELLSCHAFT**

**(the N Covered Bond Paying Agent, N Covered Bond Registrar and  
the N Covered Bond Transfer Agent)**

**supplementing the Agency Agreement dated 3 June 2005 (as previously modified and/or restated on 4  
October 2007, 8 November 2010, 12 July 2013, 25 June 2014, 19 September 2018, 18 April 2019, 7  
February 2020, 16 June 2020, 30 April 2021, 4 March 2022, 13 September 2023 and 21 February 2024)**

**THIS SUPPLEMENTAL AGENCY AGREEMENT** is made on 5 March 2024

**BETWEEN:**

- (1) **SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN acting in its capacity as the **Issuer**;
- (2) **ABBEY COVERED BONDS LLP**, a limited liability partnership incorporated with limited liability under the laws of England and Wales, whose principal place of business is at 2 Triton Square, Regent's Place, London NW1 3AN (the **LLP**);
- (3) **DEUTSCHE BANK AG, LONDON BRANCH**, acting through its office at 21 Moorfields, London EC2Y 9DB (acting in its capacity as the **Principal Paying Agent**, which expression shall include any Successor principal paying agent or exchange agent, as the case may be);
- (4) **DEUTSCHE BANK TRUST COMPANY AMERICAS**, acting through its offices at 60 Wall St 24th Floor, New York, NY 10005 (acting in its capacity as the **Registrar**, which expression shall include any Successor registrar and also acting in its capacity as a Paying Agent being, together with the Principal Paying Agent, the **Paying Agents**, which expression shall include any additional or Successor paying agent);
- (5) **DEUTSCHE BANK TRUST COMPANY AMERICAS**, acting through its offices at 60 Wall St 24th Floor, New York, NY 10005 (acting in its capacity as the **Exchange Agent**, which expression shall include any additional or Successor exchange agent);
- (6) **DEUTSCHE BANK TRUST COMPANY AMERICAS**, acting through its offices at 60 Wall St 24th Floor, New York, NY 10005 (acting in its capacity as the **Transfer Agent**, which expression shall include any additional or Successor transfer agent appointed and Transfer Agent shall mean any of the **Transfer Agents**);
- (7) **DEUTSCHE TRUSTEE COMPANY LIMITED**, a company incorporated under the laws of England and Wales whose registered office is at 21 Moorfields, London EC2Y 9DB (acting in its capacity as bond trustee, the **Bond Trustee** and acting in its capacity as security trustee, the **Security Trustee**); and
- (8) **DEUTSCHE BANK AKTIENGESELLSCHAFT**, incorporated under the laws of Germany, whose registered office is at Frankfurt am Main, Germany (the **N Covered Bond Paying Agent**, and the **N Covered Bond Registrar** and the **N Covered Bond Transfer Agent**).

**WHEREAS:**

- (1) This supplemental agency agreement (the **Supplemental Agency Agreement**) is supplemental to the Agency Agreement (the **Original Agency Agreement**) dated 3 June 2005 as amended by the Amended and Restated Agency Agreement (the **First Amended and Restated Agency Agreement**) dated 4 October 2007 between the parties hereto (other than Deutsche Bank Aktiengesellschaft in its capacity as N Covered Bond Paying Agent, N Covered Bond Registrar and N Covered Bond Transfer Agent), as further amended by the Second Amended and Restated Agency Agreement (the **Second Amended and Restated Agency Agreement**) dated 8 November 2010 between parties hereto, as further amended by a deed of amendment dated 12 July 2013 between the parties hereto, as further amended by a second deed of amendment dated 25 June 2014, as further amended by a Third Amended and Restated Agency Agreement (the **Third Amended and Restated Agency Agreement**) with effect on and from 19 September 2018 and as further amended by the Fourth Amended and Restated Agency Agreement (the **Fourth Amended and Restated Agency**

**Agreement**) dated 18 April 2019, as further amended by the Fifth Amended and Restated Agency Agreement (the **Fifth Amended and Restated Agency Agreement**) dated 7 February 2020, as further amended by the Sixth Amended and Restated Agency Agreement dated 16 June 2020 (the **Sixth Amended and Restated Agency Agreement**), as further amended by the Seventh Amended and Restated Agency Agreement dated 30 April 2021 (the **Seventh Amended and Restated Agency Agreement**), as further amended by the Eighth Amended and Restated Agency Agreement dated 4 March 2022 (the **Eighth Amended and Restated Agency Agreement**), as further amended by the Ninth Amended and Restated Agency Agreement dated 13 September 2023 (the **Ninth Amended and Restated Agency Agreement**) and as further amended by the Tenth Amended and Restated Agency Agreement dated 21 February 2024 (the **Tenth Amended and Restated Agency Agreement**) between parties in respect of a Covered Bond Programme (the **Programme**) established by the Issuer and shall take effect on and from 5 March 2024.

- (2) The parties hereto have agreed to make certain modifications to the Eighth Amended and Restated Agency Agreement.

**NOW THIS SUPPLEMENTAL AGENCY AGREEMENT WITNESSES AND IT IS HEREBY AGREED AND DECLARED** as follows:

**1. INTERPRETATION AND CONSTRUCTION**

- 1.1 SUBJECT as hereinafter provided and unless there is something in the subject matter or context inconsistent therewith, all words and expressions defined in the Eighth Amended and Restated Agency Agreement shall have the same meanings in this Supplemental Agency Agreement.
- 1.2 Any new Series of Covered Bonds issued under the Programme on or after the date hereof shall be issued pursuant to this Supplemental Agency Agreement. This does not affect any Series of Covered Bonds issued under the Programme prior to the date of this Supplemental Agency Agreement. The Original Agency Agreement applies to any Series of Covered Bonds issued after 3 June 2005 until 4 October 2007, the First Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 4 October 2007 until 8 November 2010, the Second Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 8 November 2010 until 19 September 2018, the Third Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 19 September 2018 until 18 April 2019, the Fourth Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 18 April 2019 until 7 February 2020, the Fifth Supplemental Agency Agreement applies to any Series of Covered Bonds issued after 7 February 2020 until 16 June 2020, the Sixth Supplemental Agency Agreement applies to any Series of Covered Bonds issued after 16 June 2020 until 30 April 2021, the Seventh Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 30 April 2021 until 4 March 2022, the Eighth Amended and Restated Agency Agreement applies to any Series of Covered Bonds issued after 4 March 2022 until 5 March 2024 other than the Series 82 Covered Bonds, the Series 83 Covered Bonds and the Series 85 Covered Bonds, the Ninth Amended and Restated Agency Agreement applies only to the Series 82 Covered Bonds and Series 83 Covered Bonds, the Tenth Amended and Restated Agency Agreement applies only to the Series 85 Covered Bonds and only this Supplemental Agency Agreement will apply to Series of Covered Bonds issued after the date hereof.
- 1.3 The Eighth Amended and Restated Agency Agreement and this Supplemental Agency Agreement shall henceforth be read and construed together as one agency agreement.

**2. FORM OF FINAL TERMS**

The form of Final Terms Document appended to the Eighth Amended and Restated Agency Agreement at Schedule 3 (*Form of Final Terms Document*) thereto shall be deleted in its entirety and

replaced with Schedule 1 (*Form of Final Terms Document*) to this Supplemental Agency Agreement.

**3. COUNTERPARTS**

This Supplemental Agency Agreement may be executed in counterparts, all of which, taken together, shall constitute one and the same Supplemental Agency Agreement and any party may enter into this Supplemental Agency Agreement by executing a counterpart.

**4. LAW AND JURISDICTION**

4.1 This Supplemental Agency Agreement and any non-contractual matter arising thereunder is governed by, and shall be construed in accordance with, the laws of England.

4.2 Each party to this Supplemental Agency Agreement hereby irrevocably submits to the non-exclusive jurisdiction of the English courts in any action or proceeding arising out of or relating to this Supplemental Agency Agreement, and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined by such courts. Each party to this Supplemental Agency Agreement hereby irrevocably waives, to the fullest extent it may possibly do so, any defence or claim that the English courts are an inconvenient forum for the maintenance or hearing of such action or proceeding.

**IN WITNESS** whereof this Supplemental Agency Agreement has been executed by the parties hereto and entered into on the day and year above written.

**SIGNATORIES**

**THIS AGREEMENT** has been entered into by the parties on the date specified below with effect from the date specified on the first page of this document.

**The Issuer**

**SIGNED** by  
**SANTANDER UK plc**  
acting by its attorney

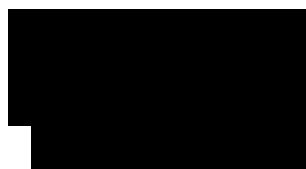
)  
)  
)



**The LLP**

**SIGNED** by  
**ABBEY COVERED BONDS LLP**  
acting by its attorney

)  
)  
)



**The Bond Trustee and the Security Trustee**

**SIGNED** by an authorised signatory  
for and on behalf of  
**DEUTSCHE TRUSTEE COMPANY LIMITED**

)  
)  
)

**The Principal Paying Agent**

**DEUTSCHE BANK AG, LONDON BRANCH**

By:

By:

**The other Paying Agents and Transfer Agents**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By:

**SIGNATORIES**

**THIS AGREEMENT** has been entered into by the parties on the date specified below with effect from the date specified on the first page of this document.

**The Issuer**

**SIGNED** by )  
**SANTANDER UK plc** )  
acting by its attorney )

**The LLP**

**SIGNED** by )  
**ABBEY COVERED BONDS LLP** )  
acting by its attorney )

**The Bond Trustee and the Security Trustee**

**SIGNED** by an authorised signatory )  
for and on behalf of )  
**DEUTSCHE TRUSTEE COMPANY LIMITED** )

[Redacted signature area]

**The Principal Paying Agent**

**DEUTSCHE BANK AG, LONDON BRANCH**

By: [Redacted]  
By: [Redacted]

**The other Paying Agents and Transfer Agents**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By: [Redacted]

**The Registrar**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By:

[Redacted signature area]

**The Exchange Agent**

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By:

[Redacted signature area]

**The N Covered Bond Paying Agent**

**DEUTSCHE BANK AKTIENGESELLSCHAFT**

Acting by:

[Redacted signature area]

**The N Covered Bond Registrar**

**DEUTSCHE BANK AKTIENGESELLSCHAFT**

Acting by:

[Redacted signature area]

**The N Covered Bond Transfer Agent**

**DEUTSCHE BANK AKTIENGESELLSCHAFT**

Acting by:

[Redacted signature area]

**SCHEDULE 1**



## FORM OF FINAL TERMS DOCUMENT

[Date]

**Santander UK plc**

**Issue of [Aggregate Nominal Amount of Tranche] [Title of Covered Bonds]  
irrevocably and unconditionally guaranteed as to payment of principal and interest by  
Abbey Covered Bonds LLP  
under the €35 billion  
Global Covered Bond Programme**

**[MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (an "**EEA distributor**") should take into consideration the manufacturers' target market assessment; however, an EEA distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.]

**[UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties only, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of U.K. domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**UK distributor**") should take into consideration the manufacturers' target market assessment; however, a UK distributor subject to FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.]

**[IMPORTANT – PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**U.K.**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of U.K. domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of U.K. domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the U.K. has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the U.K. may be unlawful under the UK PRIIPs Regulation.]

**[IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS:** The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.]

[The Covered Bonds and the Covered Bond Guarantee (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the Securities Act) unless such securities are registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the

registration requirements of the Securities Act. See "*Form of the Covered Bonds*" for a description of the manner in which Covered Bonds will be issued. Registered Covered Bonds (as defined below) are subject to certain restrictions on transfer: see "*Subscription and Sale and Transfer and Selling Restrictions*".] [Prospective purchasers are hereby notified that the sellers of the Covered Bonds may be relying on the exemption from the provisions of section 5 of the Securities Act provided by Rule 144A under the Securities Act.]<sup>1</sup>

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Prospectus dated [●] 2024 [and the supplemental prospectus[es] dated [●] and [●]] which [together] constitute[s] a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of U.K. domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the final terms of the Covered Bonds described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Prospectus [as supplemented] in order to obtain all the relevant information. Full information on the Issuer and the LLP and the offer of the Covered Bonds is only available on the basis of the combination of this Final Terms Document and the Prospectus dated [●][and the supplemental prospectus[es] dated [●] and [●]]. Copies of the Prospectus [and supplemental prospectus[es]] are available for viewing at <https://www.santander.co.uk/about-santander/investor-relations/santander-uk-covered-bonds> or may be provided by the relevant Paying Agent by email following prior written request to the relevant Paying Agent.

[Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Terms and Conditions**") set forth in the prospectus dated [●] [and the supplemental prospectus[es] dated [●] and [●]] which are incorporated by reference in the Prospectus dated [●] 2024. This document constitutes the final terms of the Covered Bonds described herein for the purposes of Regulation (EU) 2017/1129 as it forms part of U.K. domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"), and must be read in conjunction with the Prospectus dated [●] 2024 [as supplemented], which constitutes a base prospectus for the purposes of the UK Prospectus Regulation. Full information on the Issuer and the LLP and the offer of the Covered Bonds is only available on the basis of the combination of this Final Terms Document and the Prospectus dated [●] 2024 [as supplemented]. Copies of the Prospectus [and supplemental prospectus[es]] are available for viewing at <https://www.santander.co.uk/about-santander/investor-relations/santander-uk-covered-bonds> or may be provided by the relevant Paying Agent by email following prior written request to the relevant Paying Agent.]

- |    |  |                                   |
|----|--|-----------------------------------|
| 1. | (a) Issuer:  | Santander UK plc                  |
|    | (b) Guarantor:   | Abbey Covered Bonds LLP           |
| 2. | (a) Series Number:   | [●]                               |
|    | (b) Tranche Number:  | [●]                               |
|    | (c) Series which Covered Bonds will be consolidated and form a single Series with:                                 | [●]/[Not Applicable]              |
|    | (d) Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above: | [●]/[Issue Date]/[Not Applicable] |
| 3. | Specified Currency or Currencies:  | [●]                               |
| 4. | Money Market Covered Bonds:  | [Yes/No]                          |
| 5. | Do the Covered Bonds have the benefit of remarketing arrangements:   | [Yes/No]                          |
|    |  | If yes:                           |
|    | Name of Remarketing Bank:  | [●]                               |
|    | Name of Conditional Purchaser:   | [●]                               |

---

<sup>1</sup> To be included for Rule 144A issuances only.

- Transfer Date: [●]
- Other details: [●]
6. Aggregate Nominal Amount of Covered Bonds admitted to trading:
- [(a) Series: [●]]
- [(b) Tranche: [●]]
7. Issue Price: [●] per cent. of the aggregate nominal amount [plus accrued interest from [●] (if applicable)]
8. (a) Specified Denominations: [●]/[€100,000 and integral multiples of [€1,000] in excess thereof up to and including [€199,000]. No Covered Bonds in definitive form will be issued with a denomination above [€199,000]]/At least [\$100,000 (and no less than the equivalent of €100,000) and integral multiples of \$1,000 in excess thereof (or the U.S. dollar equivalent for Rule 144A Covered Bonds issued in a currency other than U.S. dollars)]
- (b) Calculation Amount: [●]
9. (a) Issue Date: [●]
- (b) Interest Commencement Date: [●]/[Issue Date]/[Not Applicable]
10. (a) Final Maturity Date: [●]/[Interest Payment Date falling in or nearest to [●]]
- (b) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: [●]/[Interest Payment Date falling in or nearest to [●]]/[Not Applicable]
11. Interest Basis: [[●] per cent. Fixed Rate]
- [[Compounded Daily SONIA/ Compounded Daily SOFR/ Compounded Daily €STR/ EURIBOR] +/- [●] per cent. Floating Rate] [where Compounded Daily [SONIA/SOFR/€STR] means [●]] [where [●] means [●]]
- [Zero Coupon]
- [except with respect to the first Interest Period from and including the Issue Date to but excluding the first Interest Payment Date, which shall be determined on the basis of a linear interpolation between [●] [EURIBOR] and [●] [EURIBOR] +/- [●] per cent. [Floating Rate]/[Fixed Rate]
- (further particulars specified below)
12. Redemption/Payment Basis: [Redemption at par]
- [Instalment]
- [Hard Bullet Covered Bonds]

- [[●] per cent. of the nominal value]
13. Change of Interest Basis or Redemption/Payment Basis: [●]/[in accordance with paragraphs 17 and 18 below]
14. Put/Call Options: [Investor Put]  
[Issuer Call]  
[Not Applicable]
15. (a) Status of the Covered Bonds: Senior  
(b) Date [Board] approval for issuance of Covered Bonds obtained: [●]
16. (a) Method of distribution: [Syndicated/Non-syndicated]  
(b) If non-syndicated, name of Dealer: [Not Applicable/*give name*]

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17. Fixed Rate Covered Bond Provisions: [Applicable/Not Applicable]
- (a) Rate(s) of Interest: [●] per cent. per annum [payable [annually/semi-annually/quarterly/monthly/ [●] in arrear]
- (b) Interest Payment Date(s): [[●] in each year up to and including the Final Maturity Date or the Extended Due for Payment Date, if applicable]/[●]
- (c) Business Day Convention: [Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/Modified Preceding Business Day Convention]
- (d) Business Day(s): [●]  
Additional Business Centre(s): [●]/[Not Applicable]
- (e) Fixed Coupon Amount(s): [●] per Calculation Amount
- (f) Broken Amount(s): [●] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [●]/[Not Applicable]
- (g) Day Count Fraction: [30/360]/[Actual/Actual]  
[[ICMA]/(ISDA)]/[Actual/365 (Fixed)]/[Actual/365 (Sterling)]/[Actual/360]/[360/360]/[Bond Basis]/[30E/360]/[Eurobond Basis]/[30E/360 (ISDA)]/[●]  
[adjusted/not adjusted]
- (h) Determination Date(s): [●] in each year/[Not Applicable]
18. Floating Rate Covered Bond Provisions: [Applicable/Not Applicable]
- (a) Interest Period(s): [●]
- (b) Specified Interest Payment Dates: [●]
- (c) First Interest Payment Date: [●]

- (d) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/Modified Preceding Business Day Convention]
- (e) Business Day(s): [•]  
 Additional Business Centre(s): [•]
- (f) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): [•]
- (g) Reference Rate: [Compounded Daily SONIA] [Compounded Daily SOFR] [Compounded Daily €STR] [[•] month] [EURIBOR]
- Benchmark Administrator: [Name of Benchmark Administrator]/[Not Applicable]
- [As at the Issue Date, [name of benchmark administrator] [appears]/[does not appear] on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (ESMA) pursuant to Article 36 of Regulation (EU) 2016/1011 (the EU Benchmarks Regulation).] [As far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that [name of benchmark administrator] is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).]
- [As at the Issue Date, [name of benchmark administrator] [appears]/[does not appear] on the register of administrators and benchmarks established and maintained by the Financial Conduct Authority (FCA) pursuant to Article 36 of Regulation (EU) 2016/1011 as it forms part of U.K. domestic law by virtue of the EUWA (the UK Benchmarks Regulation).] [As far as the Issuer is aware, the transitional provisions in Article 51 of the UK Benchmarks Regulation apply, such that [name of benchmark administrator] is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).]
- [As far as the Issuer is aware, [[insert benchmark] does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of the EU Benchmarks Regulation] OR [the transitional provisions in Article 51 of the EU Benchmarks Regulation apply], such that [name of administrator] is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).]\*]
- [As far as the Issuer is aware, [[insert benchmark]

does not fall within the scope of the UK Benchmarks Regulation by virtue of Article 2 of the UK Benchmarks Regulation] OR [the transitional provisions in Article 51 of the UK Benchmarks Regulation apply], such that [name of administrator] is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).]\*]

*\*To be inserted if prior statement is negative*

Interest Determination Date(s):	[●]/[The date that is [●] [London Business Days][U.S. Government Securities Business Days][T2 Business Days] prior to the applicable Interest Payment Date in respect of the relevant Interest Period] <sup>2</sup>
Specified Time:	[[11.00 a.m./[●]] in the Relevant Financial Centre] / [Not Applicable]
Relevant Financial Centre:	[London/New York/[●]] / [Not Applicable]
Index Determination:	[Applicable/Not Applicable]
[SONIA]/[SOFR]/[€STR] Index:	[●] [as per the Conditions]
Observation Method:	[Not Applicable/Lag/Shift] [where [●] means [●] being no less than [●] [London Business Days] / [US Government Securities Business Days] / [T2 Business Days])
Observation Look-back Period:	[[●]/[Not Applicable]] [unless otherwise agreed with the Principal Paying Agent or [●]] (being no less than [[5]/[●] <sup>3</sup> [London Business Days]/[U.S. Government Securities Business Days]/[T2 Business Days]]) [where [●] means [●]]
Relevant Screen Page:	[Not Applicable]/[●]
Designated Source:	[Not Applicable]/[SOFR Administrator's Website]/[ESTR Administrator's Website]/[●]
(h) Margin(s):	[+/-] [●] per cent. per annum
(i) Minimum Rate of Interest:	[●] per cent. per annum
(j) Maximum Rate of Interest:	[●] per cent. per annum
(k) Day Count Fraction:	[Actual/Actual (ISDA) Actual/365 (Fixed) Actual/365 (Sterling) Actual/360 30/360 30E/360]

<sup>2</sup> Not less than 5 unless otherwise agreed with the Principal Paying Agent.

<sup>3</sup> Not less than 5 unless otherwise agreed with the Principal Paying Agent.

- 30E/360 (ISDA)  
Other]  
[adjusted/not adjusted]
19. Zero Coupon Covered Bond Provisions: [Applicable/Not Applicable]
- (a) [Amortisation/Accrual] Yield: [●] per cent. per annum
- (b) Reference Price: [●]
- (c) Business Day Convention: [Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/Modified Preceding Business Day Convention]
- (d) Business Day(s): [●]  
Additional Business Centre(s): [●]
- (e) Day Count Fraction in relation to Early Redemption Amounts and late payment: [Conditions 6.8(b) and 6.12(b) apply]

#### **PROVISIONS RELATING TO REDEMPTION**

20. Issuer Call: [Applicable/Not Applicable]
- (a) Optional Redemption Date(s): [●]
- (b) Optional Redemption Amount of each Covered Bond and method, if any, of calculation of such amount(s): [●] per Calculation Amount
- (c) If redeemable in part:
- (i) Minimum Redemption Amount: [●] per Calculation Amount
- (ii) Maximum Redemption Amount: [●] per Calculation Amount
21. Investor Put: [Applicable/Not Applicable]
- (a) Optional Redemption Date(s): [●]
- (b) Optional Redemption Amount(s) of each Covered Bond and method, if any, of calculation of such amount(s): [●] per Calculation Amount
- (c) Notice Period: [●]
22. Final Redemption Amount of each Covered Bond: [●] per Calculation Amount
23. Early Redemption Amount of each Covered Bond payable on redemption for taxation reasons or on event of default, etc. and/or the method of calculating the same (if required): [●]

#### **GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

24. Form of Covered Bonds: [Bearer Covered Bonds:

[Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds only upon an Exchange Event]

[Permanent Global Covered Bond exchangeable for Bearer Definitive Covered Bonds only after an Exchange Event]

[Registered Covered Bonds:

Regulation S Global Covered Bond (U.S.\$[●] nominal amount) registered in the name of a nominee for [DTC/a Common Depository for Euroclear and Clearstream, Luxembourg/a Common Safekeeper for Euroclear and Clearstream, Luxembourg]/Rule 144A Global Covered Bond (U.S.\$[●] nominal amount) registered in the name of a nominee of [DTC/a Common Depository for Euroclear and Clearstream, Luxembourg/a Common Safekeeper for Euroclear and Clearstream, Luxembourg]

25. New Global Covered Bond: [Yes/No]
26. Financial Centre(s): [●]/[Not Applicable]
27. Talons for future Coupons or Receipts to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature): [Yes, as the Covered Bonds have more than 27 Coupon payments, Talons may be required if, on exchange into definitive form, more than 27 Coupon payments are still to be made/No]
28. Details relating to Instalment Covered Bonds:
- (a) Instalment Amount(s): [Not Applicable/[●]]
- (b) Instalment Date(s): [Not Applicable/[●]]
29. Redenomination renominatisation and reconventioning provisions: [Not Applicable/The provisions in Condition 5.8 apply]
30. Post-Perfection SVR-SONIA Margin: [3.10 per cent.]/[●]

#### **DISTRIBUTION**

31. U.S. Selling Restrictions: [Reg. S Compliance Category. TEFRA C applicable; TEFRA D applicable; TEFRA not applicable]
- [Rule 144A]

#### **PURPOSE OF FINAL TERMS DOCUMENT**

This Final Terms Document comprises the final terms required for issue and admission to trading on the main market of the London Stock Exchange of the Covered Bonds described herein pursuant to the €35 billion Global Covered Bond Programme of Santander UK plc.



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING:

- (a) Listing and admission to trading: [Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the main market of the London Stock Exchange and to be listed on the Official List of the FCA with effect from [●].] [Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the main market of the London Stock Exchange and to be listed on the Official List of the FCA with effect from [●].]
- (b) Estimate of total expenses related to admission to trading: [●]

### 2. RATINGS:

- Ratings: [The Covered Bonds to be issued [[have been]/[are expected to be]] rated:
- [S & P: [●]]  
(endorsed by [●])
- [Moody's: [●]]  
(endorsed by [●])
- [Fitch: [●]]  
(endorsed by [●])
- [Need to include a brief explanation of the meaning of the ratings if this has previously been published by a ratings provider]*

### 3. COVERED BOND SWAP:

- Covered Bond Swap Provider: [●]
- Nature of Covered Bond Swap: [Forward Starting/Non-Forward Starting]

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

[Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*" [and for any fees [of *insert relevant fee disclosure*]] payable to the Dealers], so far as the Issuer and the LLP are aware, no person involved in the offer of the Covered Bonds has an interest material to the offer. [The Dealer(s)] and [its/their] affiliates have engaged and may in the future engage in investment banking and/or commercial banking transactions with and may perform other services for the Issuer and/or the LLP and/or it or their affiliates in the ordinary course of business.]

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer [See ["Use of Proceeds"] in the Prospectus/Give details]
- (See ["Use of Proceeds"] wording in Offering Circular – if reasons for offer different from what is*

*disclosed in the Offering Circular, give details.)*

(b) Estimated net proceeds [ ]

*(If proceeds are intended for more than one use will need to split out and present in order of priority. If proceeds insufficient to fund all proposed uses state amount and sources of other funding.)*

(c) Estimated total expenses [ ]

*[Expenses are required to be broken down into each principal intended "use" and presented in order of priority of such "uses".]*

6. **YIELD: (Fixed Rate Covered Bonds only)**

Indication of yield: [●]

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. **HISTORICAL INTEREST RATES: (Floating Rate Covered Bonds only)**

Details of historical [SONIA/SOFR/€STR/EURIBOR] rates can be obtained from [Reuters]/ [●].

8. **TRADABLE AMOUNTS:**

So long as the Covered Bonds are represented by a Global Covered Bond and [Euroclear Bank SA/NV/Clearstream Banking S.A./The Depository Trust Company/[●]] so permit, the Global Covered Bond shall be tradable in minimum principal amounts of [€100,000]/[specify equivalent to €100,000 if Global Covered Bond not denominated in euro] and integral multiples of [●] (the "**Tradable Amount**") in addition thereto.

9. **OPERATIONAL INFORMATION:**

(a) ISIN Code: [●]

(b) Common Code: [●]

(c) CFI Code: [Not Applicable]/[As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]

(d) FISN: [Not Applicable]/[As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN]

[(e)] CUSIP Code: [●]/[Not Applicable]

[(f)] CINS Code: [●]/[Not Applicable]

[(g)] Any clearing system(s) other than DTC, Euroclear or Clearstream, Luxembourg and the relevant identification number(s): [●]/[Not Applicable]

[(h)] Delivery: Delivery [against/free of] payment

Name and address of Initial Paying Agent(s): [•]

Names and addresses of additional Paying Agent(s) (if any): [•]

Intended to be held in a manner which would allow Eurosystem eligibility:

[Yes. Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,)]*[include this text for registered covered bonds which are held under the NSS]* and does not necessarily mean that the Covered Bonds will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

[No. Whilst the designation is specified as "no" at the date of this Final Terms Document, should the Eurosystem eligibility criteria be amended in the future such that the Covered Bonds are capable of meeting them the Covered Bonds may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,)]*[include this text for registered covered bonds]*. Note that this does not necessarily mean that the Covered Bonds will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]

10. **U.S. TAX INFORMATION (144A OFFERINGS ONLY)**

- (a) Original Issue Discount: [Yes/No]
- (b) Contingent Payment Debt Instrument: [Yes/No]

Signed on behalf of the Issuer:

By: .....  
*Duly authorised*

Signed on behalf of the LLP:

By: .....  
*Duly authorised*