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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF HOLDERS.



Virgin Money UK PLC

(incorporated with limited liability in England and Wales, registered number 09595911)

(the "Issuer")

Legal Entity Identifier (LEI): 213800ZK9VGCYYR6O495

**NOTICE OF
IMPLEMENTATION OF THE EXTRAORDINARY RESOLUTIONS**

to all holders of the following outstanding securities of the Issuer

(each a "Series" and, together, the "Notes" and the holders thereof, the "Holders")

£300,000,000 3.125 per cent. Fixed-to-Floating Rate Callable Senior Notes due 2025

ISIN: XS1637124741

£350,000,000 3.375 per cent. Fixed Rate Reset Callable Senior Notes due 24 April 2026

ISIN: XS1813150247

£450,000,000 8 per cent. Fixed Rate Reset Perpetual Subordinated Contingent Convertible Notes

ISIN: XS1346644799

£230,000,000 Fixed Rate Resetable Additional Tier 1 Securities

ISIN: XS1516312409

FURTHER TO THE NOTICE DATED 8 MARCH 2021, NOTICE IS HEREBY GIVEN to the Holders of each Series of Notes that, on 11 March 2021, the Supplemental Trust Deeds were executed by the Issuer and the Trustee, implementing the Proposed Amendments and the modifications referred to in the Extraordinary Resolutions that were passed on 8 March 2021. Capitalised terms used but not defined in this Notice shall have the meaning given in the Consent Solicitation Memorandum dated 12 February 2021 (the "**Consent Solicitation Memorandum**").

Copies of the Supplemental Trust Deeds, amending the Trust Deeds for each Series, as well as copies of the Amended and Restated 2025 Senior Notes Final Terms and the Amended and Restated 2026 Senior Notes Final Terms, are available from the offices of the Issuer.

This Notice is given by:

Virgin Money UK PLC

Dated 11 March 2021

Announcement authorised for release by Lorna McMillan, Group Company Secretary.

DISCLAIMER: This announcement must be read in conjunction with the Consent Solicitation Memorandum. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the relevant Extraordinary Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. None of the Issuer, the Solicitation Agent, the Tabulation Agent, the Trustee, the relevant Registrar(s) or the Principal Paying Agent expresses any opinion about the terms of the Extraordinary Resolution.

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to purchase or sell any security in any jurisdiction. The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be

restricted by law, and persons into whose possession this announcement or the Consent Solicitation Memorandum comes are requested to inform themselves about, and to observe, any such restrictions.