

**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 30 March 2012 the following resolutions were passed as Special Resolutions:

**Special Resolutions**

1. THAT the Company be authorised without conditions, to buy back its own 8½% preference shares. The following terms apply:

- (a) The Company may buy back up to 125,000,000 8½% preference shares;
- (b) The lowest price which the Company can pay for 8½% 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 8½% 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 8½% preference shares even though the purchase maybe completed after this authorisation ends.

2. THAT the Company be authorised, without conditions, to buy back its own 10¾% preference shares. The following terms apply:

- (a) The Company may buy up to 200,000,000 10¾% preference shares;
- (b) The lowest price which the Company can pay for 10¾% 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 10¾% 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 300,002 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.