



WRITTEN NOTICE

Classification as CET 1 instrument

To: Virgin Money UK Plc (FRN 744208) ("the company")

Of: Floor 15, 122 Leadenhall Street, London, EC3V 4AB

Date: 16 November 2021

ACTION

- (1) In accordance with Article 26(3), first subparagraph, of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of Retained EU Law) (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the company the permission on a consolidated basis of CYBG plc, to classify 879,315,256 ordinary shares with a nominal value of £0.10 per share issued on 9 February 2016, and any future issuances of shares that satisfy the conditions in the second paragraph of Article 26(3) CRR, as common equity tier 1 instruments.
- (2) This permission is granted pursuant to Article 26(3) of the CRR, on the basis that the criteria set out in Article 28 or, where applicable, Article 29, of the CRR have been met and continue to be met. The PRA reserves the right to evaluate the instrument at any time which may result in the revocation of this permission in whole or in part.

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Miriam Martin – Senior Manager – UKDT.
- (4) Details of the permission will be published.

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PRUDENTIAL REGULATION
AUTHORITY

PRA contacts

- (5) For more information concerning this matter generally, the company should contact their usual supervisory contact.

Effect

- (6) This permission takes effect on 22 October 2021

Miriam Martin

Senior Manager - UKDT

For and on behalf of The Prudential Regulation Authority