

**To:** The Trustees  
Yorkshire and Clydesdale Bank Pension Scheme  
Law Debenture Pension Trust Corporation PLC, represented by J Beverley  
Alan Duncan  
Gavin Hill  
John Hurst  
Dr Inderpreet Singh Dhingra  
Dr Helena Claire McCormick  
Chloe Stafford  
John Lafferty  
Lorna Bennie

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21 March 2024

Dear Trustees of the Yorkshire and Clydesdale Bank Pension Scheme,

**Announcement of recommended cash acquisition of Virgin Money UK PLC ("VMUK" or the "Company") by Nationwide Building Society ("Nationwide")**

We are writing to you to inform you of recent developments relating to VMUK as required under Rule 2.11 of the UK City Code on Takeovers and Mergers (the "**Code**").

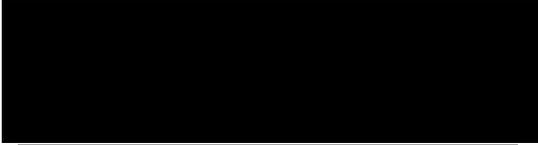
On 21 March 2024, the board of directors of VMUK and Nationwide announced that they have agreed the terms of a recommended cash acquisition of VMUK by Nationwide ("**Announcement**").

A copy of the Announcement will be made available on the Company's website at [www.virginmoneyukplc.com/investor-relations/announcements/](http://www.virginmoneyukplc.com/investor-relations/announcements/). This notification is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full.

The Company wishes to inform you that you have the right under Rule 25.9(a) of the Code to have a separate opinion on the effects of such offer on the Yorkshire and Clydesdale Bank Pension Scheme. Under the Code, you may then have that opinion appended to the Company's circular on the offer when published in accordance with Rule 25.1 of the Code.

If you have any questions, please contact me. Given that the Company is in an offer period, we are restricted by the relevant regulations as to the information that we are able to share with you at this stage.

Yours faithfully



Lorna F McMillan  
**Group Company Secretary**

This notification is being given in accordance with Rule 2.11(d) of the Code.