

NOTICE TO NOTEHOLDERS

SILK ROAD FINANCE NUMBER TWO PLC
4th Floor, 40 Dukes Place,
London EC3A 7NH
(as Issuer)

Dated 25 July 2014

To the Noteholders of:

€500,000,000 Class Aa Mortgage Backed Floating Rate Notes due 2054
(Common Code: 61523740, ISIN: XS0615237400)
£275,000,000 Class Ab Mortgage Backed Floating Rate Notes due 2054
(Common Code: 61523669, ISIN: XS0615236691)
(together the "Class A Notes")

NOTICE IS HEREBY GIVEN that the Issuer will redeem all outstanding Notes at their then Principal Amount Outstanding together with accrued interest on 22 September 2014, pursuant to condition 7.3(a)(ii) of the Class A Notes which allows for redemption of the Class A Notes on any Interest Payment Date falling on or after the Expected Maturity Date.

Terms used but not defined in this notice bear the same meaning as set out in the trust deed made between Silk Road Finance Number Two PLC, the Security Trustee and the Note Trustee dated 7 July 2011 and supplemented on 17 January 2014.

Silk Road Finance Number Two PLC