

CANARY WHARF FINANCE II PLC
*(incorporated in England and Wales with limited liability
under Registered Number 3929593)*
(the "Issuer")

NOTICE

to the holders of the

£1,215,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033
(XS0112279616)

and

£400,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037
(XS0130681512)

and

£222,000,000 Class A7 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295171341)

and

£104,000,000 Class B3 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172075)

and

£235,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033
(XS0112281190)

and

£275,000,000 Class C2 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172406)

and

£125,000,000 Class D2 Floating Rate First Mortgage Debentures due October 2037
(ISIN: XS0295172745)

of the Issuer presently outstanding (together the "Notes")

18 July 2014

NOTICE IS HEREBY GIVEN to the holders of the Notes that certain amendments were, with the agreement of the Trustee and with effect from 17 July 2014, made to the seventh restated master definitions agreement dated 17 June 2014 (as amended and restated from time to time) (the "**Seventh Restated Master Definitions Agreement**" or "**MDA**"), to the eighth supplemental agreement relating to the intercompany loan agreement dated 17 June 2014 (as amended and restated from time to time) (the "**Eighth Restated Intercompany Loan Agreement**" or "**ICLA**") and to the Conditions, to correct the following errors:

- A. *Step-Up Rates*: The Step-Up Rates (as defined in Condition 4(e)) were amended so that the total margin payable on the Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes from the relevant Step-Up Date, after taking into account the Step-Up Rates (which are payable in addition to the original margins), is amended from being 3.5 times the original margin to 2.5 times the original margin to reflect the true intention of the parties; and
- B. *Fixed Rate*: the fixed rate of interest payable on the A7, B3, C2 and D2 Loans, from (and including) a Step-Up Date, under the ICLA, as set out in the definition of "Fixed

Rate" in the MDA and ICLA, were amended to take into account the 0.01 per cent. per annum required pursuant to Clause 9.1 (b) of the ICLA, which had been omitted.

The Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes are subject to the amendments.

1. Condition 4(e) (*Step-up Fees*) of the Notes set out in Schedule 4 to the Sixth Supplemental Trust Deed has been amended so as to be in the following form:

"(e) Step-up Fees

The Step-up Fees payable from time to time in respect of Floating Rate Notes of each class will be determined by the Agent Bank as soon as practicable after 11.00 a.m. (London time) on each Interest Determination Date.

The **Class A7 Step-up Rate** for each Interest Period beginning on the Class A7 Step-up Date shall be 0.285 per cent. per annum.

The **Class B3 Step-up Rate** for each Interest Period beginning on the Class B3 Step-up Date shall be 0.42 per cent. per annum.

The **Class C2 Step-up Rate** for each Interest Period beginning on Class C2 Step-up Date shall be 0.825 per cent. per annum.

The **Class D2 Step-up Rate** (and together with Class A7 Step-up Rate, the Class B3 Step-up Rate and the Class C2 Step-up Rate, the **Step-up Rates**) for each Interest Period beginning on the Class D2 Step-up Date shall be 1.26 per cent. per annum."

2. The Eighth Restated Intercompany Loan Agreement has been amended as follows:

- 2.1 The definition of Fixed Rate has been deleted and replaced with the following:

"Fixed Rate" means:

- (a) in relation to an A1 Loan, 6.465% per annum;
- (b) in relation to an A3 Loan, 5.962% per annum;
- (c) in relation to an A7 Loan:
 - (i) from (and including) the Sixth Effective Date to (but excluding) the Class A7 Step-Up Date, 5.1235% per annum;
 - (ii) from (and including) the Class A7 Step-Up Date, 5.4085% per annum;
- (d) in relation to a B Loan, 6.81% per annum;
- (e) in relation to a B3 Loan:
 - (i) from (and including) the Sixth Effective Date, to (but excluding) the Class B3 Step-Up Date, 5.1725% per annum; and

- (ii) from (and including) the Class B3 Step-Up Date, 5.5925% per annum;
 - (f) in relation to a C2 Loan:
 - (i) from (and including) the Sixth Effective Date, to (but excluding) the Class C2 Step-Up Date, 5.4516% per annum; and
 - (ii) from (and including) the Class C2 Step-Up Date, 6.2766% per annum; and
 - (g) in relation to a D2 Loan:
 - (i) from (and including) the Sixth Effective Date, to (but excluding) the Class D2 Step-Up Date 5.8105% per annum; and
 - (ii) from (and including) the Class D2 Step-Up Date, 7.0705% per annum."
3. The Seventh Restated Master Definitions Agreement has been amended to reflect the amendments referred to in sections 1 and 2 above.

Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the Seventh Restated Master Definitions Agreement entered into between, amongst others, the Issuer and the Trustee on 17 June 2014.

Should you have any queries concerning the information contained in this notice please contact:

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