



- Payment Calculation Notice
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Lake Acquisitions Limited
16 January 2019

FORM OF PAYMENT CALCULATION NOTICE
THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF
NOTEHOLDERS

LAKE ACQUISITIONS LIMITED
(the CVR Issuer)

Guaranteed Contingent Value Rights Instruments
(the CVRs)

PAYMENT CALCULATION NOTICE

NOTICE IS HEREBY GIVEN to the holders of the CVRs that:

- (a) the Yearly Payment for the period 1 January 2018 to 31 December 2018, (the **Relevant Year**) payable in respect of each CVR on 31 January 2019 shall be 12.756361 pence stated to six decimal places; and
- (b) for the purposes of calculating the Yearly Payment for such Relevant Year:
 - (i) the Cumulative Relevant Revenue was £47,980,401,257;
 - (ii) the Cumulative Base Revenue was £47,571,059,867;
 - (iii) the Eligible Nuclear Output was 59.097,753,420 TWh;
 - (iv) the Applicable Corporate Tax Rate was 19 per cent; and
 - (v) the Windfall Tax was £nil.

Words and expressions defined in the conditions of the CVRs (and Appendix I thereto) set out in Schedule 2 to the Trust Deed dated 19 January 2009 between, *inter alios*, the CVR Issuer and The Law Debenture Trust Corporation p.l.c. shall have the same meaning when used in this notice.

This notice is given by
Lake Acquisitions Limited

Dated 16 January 2019

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