Business Banking

BUSINESS NOTICE ACCOUNT

Terms & Conditions

Last updated: 05/11/2026

OakNorth

TABLE OF CONTENTS

1 Introducing your Notice Account 3

2 Interest Rates and Calculation 3

3 How Your Notice Account Works 4

4 Deposits and Funding 5

5 Withdrawals and Notice Periods 5

6 Account Management 6

7 Hardship 7

8 Right to Cancel Your Account 7

9 Protection and Restrictions 8

10 Changes to These Terms 8

© 2026 OakNorth | Confidential and proprietary

1 Introducing your Notice Account

1.1 These terms and conditions (“T&Cs”) apply to you when you use the "Notice Account" accessible through your Business Current Account. We refer to these as the "Notice Account T&Cs".

1.2 You can only access the Notice Account if you have a "Business Current Account" with us. In these Notice Account T&Cs, we call this your "current account".

1.3 The Notice Account T&Cs apply in addition to the terms and conditions that apply to your current account – we refer to these as the "current account T&Cs". If there is a conflict between the current account T&Cs and these Notice Account T&Cs, then these Notice Account T&Cs shall take priority.

1.4 You should read these Notice Account T&Cs carefully as they contain important information and form part of the contractual agreement between you and us.

1.5 Your Key Product Information should be read together with and forms part of these Notice Account T&Cs. You can also find a copy of the most recent version of the Notice Account T&Cs and other T&Cs on our website here.

2 Interest Rates and Calculation

2.1 Interest Rate Information

You can find the latest variable interest rate structure for Notice Accounts in the KPI document. You can find the current interest rate applicable to your specific account in your online banking via the web platform or mobile app.

2.2 Interest Commencement

Your Notice Account will begin generating interest no later than one business day from when we receive and apply your first deposit, subject to the interest rate tiering in section 2.6.

2.3 Interest Calculation Method

Thereafter, interest will be calculated daily on the end of day balance (at 23:30 UTC) and applied monthly on the first business day of the following month.

2.4 Bank of England Base Rate Tracking

Your Notice Account Base Rate Tracker automatically follows the Bank of England base rate plus or minus a spread. You can find the latest Bank of England base rate here. Following a change to the Bank of England base rate, your interest rate will change automatically on the date the new base rate takes effect. This is a core product feature and does not constitute a change to these terms. We will notify you of any Bank of England base rate changes as soon as we can and in any event within 30 calendar days.

2.5 Interest Rate Spread Changes

We may change the interest rate spread (the amount deducted from the Bank of England base rate) or the tiered structure for one or more of the following reasons: a) to reflect changes in market conditions; b) to respond to legitimate cost increases or reductions associated with providing the product or service; c) to respond proportionately to changes in applicable laws, regulation, legislation, guidance, decision, or any other requirement of any court, ombudsman, regulator, or any other government authority in any jurisdiction; or d) for any other valid reason, not stated above.

Any changes to interest rate spread or tiered structure will be treated as changes to these terms and shall be subject to the notification requirements in Section 10.

2.6 Interest Rate Structure

Your Notice Account earns interest according to the following tiered structure applied to your whole balance:

For 30-Day Notice Accounts:

- Balances under £50,000: 0% AER
- Balances from £50,000 to £15,000,000: Bank of England base rate minus 0.55%

For 95-Day Notice Accounts:

- Balances under £50,000: 0% AER
- Balances from £50,000 to £15,000,000: Bank of England base rate minus 0.15%

For 125-Day Notice Accounts:

- Balances under £50,000: 0% AER
- Balances from £50,000 to £15,000,000: Bank of England base rate minus 0.10%

3 How Your Notice Account Works

3.1 Account Access

You can access your Notice Account via the mobile app and web platform, as explained in the current account T&Cs.

3.2 Spending Restrictions

When you add money to your Notice Account (whether 30-day, 95-day or 125-day), this money does not form part of the available balance in your current account. This means a) you cannot make payments from your Notice Account to a third party or any other account belonging to you; and b) we won't move money from a Notice Account into your current account to cover any payments you need to make from your current account.

3.3 Account Limits

We impose a maximum deposit limit of £15,000,000 per Notice Account. Further details are set out in Section 4.2. If any other limits change, we'll let you know before they apply.

3.4 Balance Information Access

You may access your balance and details of money added or withdrawn from your Notice Account through the mobile app and web platform.

© 2026 OakNorth | Confidential and proprietary

4 Deposits and Funding

4.1 Deposit Sources

You can only add money to your Notice Account from your current account. You can do this via the mobile app or web platform at any time.

4.2 Deposit Limits

No minimum deposit limit applies to your Notice Account. The maximum amount you can deposit into your Notice Account is £15,000,000 and we will not accept any deposits that would cause your total deposits to exceed this limit. For the avoidance of doubt, this limit applies to deposits only and your balance may exceed £15,000,000 as a result of interest accrual

4.3 Deposit Processing

When you add money to your Notice Account, we will credit your Notice Account immediately (or in any event within two hours).

4.4 Funding Restrictions

You will not be able to add funds to your Notice Account in the following circumstances: a) while you are within the 14-day cooling-off period and have notified us of your intention to cancel the account; b) after you have submitted a full balance withdrawal request or account closure request; c) if your account has been suspended in accordance with these terms.

5 Withdrawals and Notice Periods

5.1 Withdrawal Process

You can trigger a withdrawal from your Notice Account to your current account via the mobile app or web platform by providing the required notice period:

- **30-Day Notice Account:** 30 calendar days' notice
- **95-Day Notice Account:** 95 calendar days' notice
- **125-Day Notice Account:** 125 calendar days' notice

5.2 Withdrawal Amounts

There is no minimum withdrawal amount. However, you can only withdraw up to the balance of your Notice Account. If you attempt to withdraw more than this, we will reject your request.

5.3 Notice Period Commencement

The notice period begins on the day we receive your valid withdrawal request, regardless of the time of day the request is submitted. For example, if you submit a withdrawal request for a 30-Day Notice Account on July 1st, the 30-day notice period runs from July 1st to July 30th, with funds available on July 31st at 12:00 (or the next business day if July 31st is a non-business day).

5.4 Withdrawal Request Cancellation

You may cancel a pending withdrawal request via the mobile app or web platform at any time before the notice period expires. Once cancelled, the full amount will remain in your Notice Account and continue to earn interest. If you later decide you need to make a withdrawal, you will be required to submit a new withdrawal request and serve the full notice period from the beginning. Withdrawal cancellations cannot be reversed.

5.5 Withdrawal Request Limitations

a) No Amendments: Once submitted, withdrawal requests cannot be amended or modified. You cannot change the withdrawal amount, completion date, or any other details of your request. For example, if you

submit a withdrawal request for £50,000 from your 95-day Notice Account, you cannot later change this to £75,000 or request a different completion date.

b) No Future-Dating: Withdrawal requests cannot be scheduled to commence at a future date. The notice period begins immediately upon submission of your withdrawal request. For example, you cannot submit a withdrawal request today to begin the 30-day notice period in two weeks' time.

c) Alternative Options: If you need to make changes after submitting a withdrawal request, your only option is to cancel the existing request via the mobile app or web platform and submit a new withdrawal request, which will require serving the full notice period from the beginning.

5.6 Notice Period Expiration on Non-Business Days

If your notice period expires on a non-business day (such as a Saturday, Sunday or Bank Holiday), the funds will be transferred to your current account on the next business day.

5.7 Interest During Notice Period

If you make a withdrawal request, we will calculate interest on the total balance amount up to, but not including, the day of the withdrawal.

5.8 Multiple Withdrawal Requests

You may submit multiple withdrawal requests while serving notice periods. Each request will be tracked separately with its own completion date. We will process withdrawals in the order they were submitted.

5.9 Available Balance During Notice

While serving a notice period, your available balance for new withdrawal requests will be reduced by the amount of pending withdrawal requests. Interest will continue to accrue on your full balance until withdrawal completion. Where your withdrawal takes you into a different interest rate tier, your new rate will apply from the day of your withdrawal.

6 Account Management

6.1 Account Suspension

If we suspend your current account, we will also suspend your access to the Notice Account.

6.2 Account Closure

If you would like to close your Notice Account, you must contact us using the methods set out in your current account T&Cs. We will send you an account closure confirmation by email.

a) If you submit an account closure request, you will need to serve the full relevant notice period (30 days, 95 days or 125 days) before your Notice Account can be closed.

b) If an account closure request is cancelled, the cancelled closure request cannot be reinstated, and you will have to submit and serve a new account closure request for the full relevant notice period.

c) You cannot add any additional funds into your Notice Account where you have already submitted an account closure request.

6.3 Current Account Closure Impact

If you or we decide to close your current account and end your agreement with us, any pending withdrawal requests will be processed according to their notice periods, after which we will move any remaining money in your Notice Account back to your current account. We will then follow the process outlined in your current account T&Cs to return any money we owe to you.

6.4 How we can close your Notice Account

We may also close your Notice Account where your balance stays at £0 for 6 months or more. We will contact you at least 6 weeks before we close it using the email address you gave us. The closed account cannot be reopened.

7 Hardship

7.1 Hardship Withdrawal - Early Access

There may be exceptional circumstances, due to events outside your control that you could not have reasonably foreseen when you made your deposit. In such cases, we may allow you to withdraw your funds before the notice period expires to prevent your business experiencing hardship.

7.2 Hardship Assessment

We will consider each hardship withdrawal request on a case-by-case basis. "Hardship" includes circumstances such as insolvency, administration, liquidation, receivership or other unforeseen adverse circumstances. You should contact us in writing and provide information about your circumstances along with supporting documentation.

7.3 Hardship Decision Process

We will ask you for documents to support this. If you do not provide suitable documentary evidence of hardship, or the documents you provide, in our opinion, does not evidence hardship you will not be able to close the notice account before the notice date. In our assessment we may consider several factors including the foreseeability of an event, severity and urgency of the financial need, and previous hardship withdrawal requests.

8 Right to Cancel Your Account

8.1 Cooling-off Period - Right to Cancel

You have the right to cancel your Notice Account within 14 calendar days from: a) the date you opened your Notice Account; or b) if later, when you first received these Notice Account T&Cs.

8.2 Cooling-off Period - Cancellation Process

If you exercise your right to cancel, we will return any money deposited in your Notice Account to your current account without interest. You must contact us by email or telephone using the methods set out in your current account T&Cs to cancel your account.

If we receive your request to cancel the agreement and close your Notice Account on a business day, the money will be sent back to your current account on the following business day. If we receive your request on a non-business day, the money will be sent back to your current account within 2 business days.

9 Protection and Restrictions

9.1 FSCS Protection

Your Notice Account is covered by the Financial Services Compensation Scheme (FSCS). This means that if we were unable to meet our obligations to you, you may be entitled to compensation under the scheme. The current compensation limit is £120,000 per eligible depositor per bank.

For further information about the FSCS, including the amounts covered and eligibility to claim, please refer to the FSCS website at www.fscs.org.uk or contact the FSCS directly.

10 Changes to These Terms

10.1 Interest Rate Spread & Balance Tier Structure Changes

If we change the interest rate spread or tiered structure (as described in Section 2.5), we will treat this as a change to these terms:

For changes that increase your interest rate: The rate increase will be applied to your account automatically and we will email you about the increase as soon as we can and in any event within 30 calendar days of the change taking effect.

For changes that decrease your interest rate: We will notify you at least 14 calendar days in advance in addition to the applicable notice period for your account type. For example, for a 95-day account, we will notify you at least 109 days (95 days' notice as per account type + 14 days' notice) before the change of the spread takes effect, and you will have the option to close your Notice Account without loss of interest by serving the required notice period. For a 125-day account, we will notify you at least 139 days (125 days' notice as per account type + 14 days' notice) before the change of the spread takes effect.

10.2 Bank of England Base Rate Changes - Not Changes to Terms

Changes to your interest rate that result from Bank of England base rate movements are automatic and do not constitute changes to these terms. These changes are covered in Section 2.4 above.

© 2026 OakNorth | Confidential and proprietary


OakNorth