ACCESS LETTERS CONTRACT CHANGE NOTICE NUMBER 011

DATED: 9 JANUARY 2015

This notice applies to you if you hold an Access Letters Contract (**Contract**) with Royal Mail Group Limited, a company registered in England and Wales (number 04138203) with its registered address at 100 Victoria Embankment, London EC4Y 0HQ.

1 Definitions and interpretation

If a word or expression is defined in this notice, it shall have the meaning given in this notice.

Any words or expressions which are not defined in this notice, but have an initial capital letter, shall have the meanings given to them in the Contract.

All of the rules about how to interpret the Contract shall apply to this notice.

2 Contract Changes

We hereby give you notice under clause 13.2.1(a) of the General Access Terms and Conditions, to make the change to the Contract detailed in this Change Notice Number 011 with effect from 5 March 2015.

In the General Access Terms and Conditions, clause 13.2 will change to add a new sub-clause 13.2.5 which reads as follows:

"13.2.5 Incentive Products and Promotions: on giving you at least 70 days' written notice, to introduce from time to time incentive products and promotions of specified duration which are intended to promote the use of Access Services and to increase the volumes of Letters and Large Letters. The introduction of such incentive products and promotions shall not be considered to be a change to any Access Charge or Permitted Variance for the purposes of clause 13.2.3 and, accordingly, any such incentive products and promotions will not count towards the number of changes permitted under clause 13.2.3;".

Signed by

Luisa Fulci

duly authorised for and on behalf of

Royal Mail Group Limited

Lua Fla