

EXECUTION VERSION

MASTER DEFINITIONS AND CONSTRUCTION SCHEDULE

27 MARCH 2020

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT is made on 27 March 2020

BETWEEN:

- (1) **CANTERBURY FINANCE NO. 2 PLC**, (registered number 12444105), a public limited company incorporated under the laws of England and Wales, whose registered office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (the **Issuer**);
- (2) **CANTERBURY FINANCE HOLDINGS NO. 2 LIMITED**, (registered number 12444055), a private limited company incorporated under the laws of England and Wales, whose registered office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (**Holdings**);
- (3) **CSC CAPITAL MARKETS UK LIMITED** (registered number 10780001), a private limited company incorporated under the laws of England and Wales, whose principal office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (the **Corporate Services Provider** and **Back-Up Servicer Facilitator**);
- (4) **CSC CORPORATE SERVICES (UK) LIMITED**, (registered number 10831084), a private limited company incorporated under the laws of England and Wales, whose principal office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (the **Share Trustee**);
- (5) **CITICORP TRUSTEE COMPANY LIMITED** (registered number 235914), a private limited company incorporated under the laws of England and Wales whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB (the **Security Trustee** and **Note Trustee**);
- (6) **CITIBANK, N.A., LONDON BRANCH** whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB (the **Issuer Account Bank, Cash Manager, Principal Paying Agent, Agent Bank** and the **Registrar**);
- (7) **ONESAVINGS BANK PLC** (registered number 07312896), a company incorporated under the laws of England and Wales, whose registered office is at Reliance House, Sun Pier, Chatham, Kent, ME4 4ET (the **Seller, the Servicer** and **OSB**); and
- (8) **ROYAL BANK OF CANADA** (registered number BR000548), incorporated in Canada as a Schedule I bank under the Bank Act (Canada) acting from its London office at Riverbank House, 2 Swan Lane, London EC4R 3BF (the **Swap Provider**).

1. DEFINITIONS

In any agreement, instrument or deed expressly and specifically incorporating by reference this Master Definitions and Construction Schedule, the undersigned hereby agree that the following words and expressions shall, unless otherwise defined therein or unless the context otherwise requires, have the following meanings:

1925 Act means the Law of Property Act 1925;

1999 Regulations means the Unfair Terms in Consumer Contracts Regulations 1999 as amended;

£, GBP, Sterling or **Pounds Sterling** means the lawful currency for the time being of the United Kingdom of Great Britain and Northern Ireland;

Acceptance Notice has the meaning given to it in Clause 3.5 of the Deed Poll;

Account Bank Rating means a long-term unguaranteed unsecured and unsubordinated debt rating of at least A3 by Moody's and a short term issuer default rating of at least F1 by Fitch or a long term issuer default rating (or deposit rating, if assigned) of at least A by Fitch, or such other lower rating which is consistent with the then current rating methodology of the Rating Agencies in respect of the then current ratings of the Notes;

Account Mandate means the Deposit Account Mandate, the Swap Collateral Account Mandate and any other bank mandate provided by the Issuer to the Issuer Account Bank from time to time;

Accrued Interest means in respect of a Loan as at any date the aggregate of all interest accrued but not yet due and payable on the Loan from (and including) the monthly payment date immediately preceding the relevant date to (but excluding) the relevant date;

Advance Date means the date that the relevant Further Advance is advanced to the relevant Borrowers by the Seller;

Affiliate means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company;

Agency Agreement means the agency agreement dated the Closing Date between the Issuer, the Principal Paying Agent, the Agent Bank, the Registrar, the Security Trustee and the Note Trustee, which sets out the appointment of the Paying Agents, the Registrar and the Agent Bank for the Notes and the Certificates;

Agent Bank means Citibank, N.A. London Branch, acting as Agent Bank under the terms of the Agency Agreement, or such other person as may from time to time be appointed as Agent Bank pursuant to the Agency Agreement;

Agents means the Paying Agents, the Registrar and the Agent Bank;

Applicable Law means any law or regulation including, but not limited to: (i) any domestic or foreign statute or regulation; (ii) any rule or practice of any Authority with which any party is bound or accustomed to comply; (iii) any agreement entered into by any party and any Authority that is customarily entered into by institutions of a similar nature or (iv) between any two or more Authorities;

Appointee means any attorney, manager, agent, delegate, nominee, custodian, financial adviser or other professional adviser or other person properly appointed or employed by the Note Trustee under the Trust Deed or the Security Trustee under the Deed of Charge (as applicable) to discharge any of its functions;

Arranger means Merrill Lynch International;

Arrears means as at any date in respect of any Loan, all amounts currently due and payable on that Loan which remain unpaid on that date, **provided that** such overdue amounts equal, in aggregate, one or more full Monthly Instalments;

Arrears of Interest means as at any date in respect of any Loan, the aggregate of all interest (other than Capitalised Amounts) on that Loan which is currently due and payable and unpaid on that date;

Assignment of Third Party Rights means an assignment of Related Security and rights of action against third parties substantially in the form set out in Schedule 6 (Assignment of Third Party Rights) to the Mortgage Sale Agreement;

Associated Person of a person means a director, officer, company secretary, employee, or provider of corporate administration services or agent thereof to such person;

Auditors means the current auditors of the Issuer or any other firm appointed by the Issuer to act as its statutory auditors (as at the Closing Date, being Deloitte LLP);

Authorised Denominations means, in respect of the Notes, denominations (in either global or definitive form) of £100,000 and higher integral multiples of £1,000;

Authorised Investments means:

- (a) Sterling gilt-edged securities;
- (b) money market funds;
- (c) Sterling demand or time deposits and certificates of deposit; and
- (d) short-term debt obligations (including commercial paper),

provided that in all cases such investments will only be made such that there is no withholding or deduction for or on account of taxes applicable thereto and such investments: (i) (aa) have a maturity date of 90 days or less and mature on or before the next following Interest Payment Date or within 90 days, whichever is sooner, and are rated at least F1+ (short term) and/or AA- (long term) by Fitch and at least P-1 (short term) and A1 (long term) by Moody's or, as applicable, AAmmf by Fitch and Aaa –mf by Moody's, in respect of money market funds) or (bb) have a maturity date of 30 days or less and mature on or before the next Interest Payment Date or within 30 days, whichever is the sooner, and are rated at least F1 (short term) and A (long term) by Fitch and at least P-1 (short term) and A2 (long term) by Moody's (or, as applicable, AAmmf by Fitch and Aaa –mf by Moody's, in respect of money market funds and (ii) may be broken or demanded by the Issuer (at no cost to the Issuer) on or before the next following Interest Payment Date or within 30 to 90 days, whichever is sooner, as specified in (i) above, save that where such investments would result in the recharacterisation of the programme, the Notes or any transaction under the Transaction Documents as a "re-securitisation" or a "synthetic securitisation" as defined in Articles 4(63) and 242(11), respectively, of Regulation (EU) No 575/2013 (as amended and/or supplemented from time to time), such investments shall not qualify as authorised investments.

Authorised Signatory means:

- (a) in relation to the Bank Account Agreement, any authorised signatory referred to in, as applicable, the Deposit Account Mandate, the Swap Collateral Account Mandate or any mandate in respect of any account in the name of the Issuer at the Issuer Account Bank or any other bank account created after the Closing Date established pursuant to and in accordance with the Bank Account Agreement; and
- (b) in all other cases, (i) an officer of the Issuer, or such other person appointed by the Issuer to act as authorised signatory or (ii) in respect of any party to the Transaction Documents, an officer of such party, or such other person appointed by such party to act as authorised signatory;

Authority means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction;

Available Redemption Receipts means for any Interest Payment Date an amount equal to the aggregate of, (without double counting):

- (a) all Redemption Receipts or, if in a Determination Period, any Calculated Redemption Receipts, in each case excluding an amount equal to any Reconciliation Amounts to be applied as Available Revenue Receipts on that Interest Payment Date, received by the Issuer:
 - (i) during the immediately preceding Collection Period; or
 - (ii) if representing amounts received in respect of any repurchases of Loans and their Related Security that were repurchased by the Seller pursuant to the Mortgage Sale Agreement, received by the Issuer from but excluding the Collection Period Start Date immediately preceding the immediately preceding Interest Payment Date (or, in the case of the first Interest Payment Date, from and including the Closing Date) to and including the immediately preceding Collection Period Start Date;
- (b) the amounts (if any) calculated on the Calculation Date preceding that Interest Payment Date pursuant to the Pre-Enforcement Revenue Priority of Payments, to be the amount by which the debit balance of each of the Class A Principal Deficiency Sub-Ledger and/or the Class B Principal Deficiency Sub-Ledger and/or the Class C Principal Deficiency Sub-Ledger and/or the Class D Principal Deficiency Sub-Ledger and/or the Class E Principal Deficiency Sub-Ledger and/or the Class F Principal Deficiency Sub-Ledger is to be reduced on that Interest Payment Date;
- (c) any Enhanced Amortisation Amounts;
- (d) on each Interest Payment Date from (and including) the Liquidity Reserve Fund IPD up to but excluding the Class B Redemption Date, the Class A and Class B Liquidity Reserve Fund Excess Amount;
- (e) on the Class B Redemption Date only, all amounts standing to the credit of the Class A and Class B Liquidity Reserve Fund Ledger (after first having applied any Class A and Class B Liquidity Reserve Fund Release Amount in meeting any Class A and Class B Liquidity Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order they appear in the Pre-Enforcement Revenue Priority of Payments and debiting such amount from the Class A and Class B Liquidity Reserve Fund Ledger);
- (f) on each Interest Payment Date following a Determination Period, any Reconciliation Amounts deemed to be Available Redemption Receipts in accordance with Condition 6.8(c) (Determinations and Reconciliation); and
- (g) (in respect of the first Interest Payment Date only) the amount paid into the Deposit Account on the Closing Date from the excess of the proceeds over the Current Balance of the Portfolio as at the Cut-off Date.

Available Revenue Receipts means, for each Interest Payment Date, an amount equal to the aggregate of (without double counting):

- (a) all Revenue Receipts or, if in a Determination Period, any Calculated Revenue Receipts, in each case excluding any Reconciliation Amounts to be applied as Available Redemption Receipts on that Interest Payment Date, received by the Issuer:
 - (i) during the immediately preceding Collection Period; or
 - (ii) if representing amounts received in respect of any repurchases of Loans and their Related Security by the Seller pursuant to the Mortgage Sale Agreement, from but excluding the Collection Period Start Date immediately preceding the immediately

preceding Interest Payment Date (or, in the case of the first Interest Payment Date, from and including the Closing Date) to and including the immediately preceding Collection Period Start Date;

- (b) interest payable to the Issuer on the Issuer Accounts and received in the immediately preceding Collection Period (other than any amount of interest or income received in respect of any Swap Collateral) and income from any Authorised Investments to be received on or prior to the Interest Payment Date (other than any amount of income received in respect of the Swap Collateral);
- (c) amounts received or to be received by the Issuer under or in connection with the Swap Agreement (other than (i) any early termination amount received by the Issuer under the Swap Agreement, (ii) Swap Collateral, (iii) any Replacement Swap Premium paid to the Issuer, and (iv) amounts in respect of Swap Tax Credits on such Interest Payment Date other than, in each case, any Swap Collateral Account Surplus which is to be applied as Available Revenue Receipts in accordance with the Swap Collateral Account Priority of Payments);
- (d) on the Final Redemption Date only, all amounts standing to the credit of the General Reserve Fund (after first having applied any General Reserve Fund Release Amount in meeting any Revenue Deficit against the relevant item in the Pre-Enforcement Revenue Priority of Payments in the order they appear in the Pre-Enforcement Revenue Priority of Payments and debiting such amounts from the General Reserve Fund Ledger in accordance with the Pre-Enforcement Revenue Priority of Payments, in each case on such Final Redemption Date);
- (e) on each Interest Payment Date up to and including the Final Redemption Date, the General Reserve Fund Excess Amount;
- (f) on each Interest Payment Date following a Determination Period, any Reconciliation Amounts deemed to be Available Revenue Receipts in accordance with Condition 6.8(c) (Determinations and Reconciliation);
- (g) amounts credited to the Deposit Account on the previous Interest Payment Date in accordance with item (w) of the Pre-Enforcement Revenue Priority of Payments;
- (h) amounts representing the Optional Purchase Price received by the Issuer upon sale of the Loans and their Related Security comprising the Portfolio further to exercise of the Call Option; and
- (i) other net income of the Issuer received during the immediately preceding Collection Period, excluding any Redemption Receipts;
- (j) amounts determined to be applied as Available Revenue Receipts on the immediately succeeding Interest Payment Date in accordance with item (j) of the Pre-Enforcement Redemption Priority of Payment;

less:

- (k) amounts applied from time to time during the immediately preceding Collection Period in making payment of certain monies which properly belong to third parties (including the Seller) such as (but not limited to):
 - (i) certain costs and expenses charged by the Servicer in respect of its servicing of the Loans, other than the Servicer Fee and not otherwise covered by the items below;

- (ii) payments of certain insurance premiums in respect of the Block Insurance Policies (to the extent referable to the Loans);
 - (iii) amounts under a Direct Debit which are repaid to the bank making the payment if such bank is unable to recoup or recall such amount itself from its customer's account or is required to refund an amount previously debited; and
 - (iv) any amount received from a Borrower for the express purpose of payment being made to a third party for the provision of a service to that Borrower,
- (items within (k) being collectively referred to herein as **Third Party Amounts**);
- (l) any tax payments paid or payable by the Issuer during the immediately preceding Collection Period to the extent not funded from amounts standing to the credit of the Issuer Profit Ledger;
 - (m) (taking into account any amount paid by way of Third Party Amounts) amounts to remedy any overdraft in relation to the Collection Account or to pay any amounts due to the Collection Account Bank; and
 - (n) any Early Repayment Charges which will be applied to make payments in respect of the ERC Certificates.

Back-Up Servicer Facilitator means CSC Capital Markets UK Limited (registered number 10780001), a private limited company incorporated under the laws of England and Wales, whose registered office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ acting in its capacity as back-up servicer facilitator or any successor back-up servicer facilitator appointed from time to time as Back- Up Servicer Facilitator pursuant to the Servicing Agreement;

Back-Up Servicer Facilitator Fee has the meaning given to it in Clause 21 (Back-Up Servicer Facilitator) of the Servicing Agreement;

Back-Up Servicer Facilitator Fee Letter means the letter dated the Closing Date between the Back-Up Servicer Facilitator and the Issuer with respect to, *inter alia*, the fees payable by the Issuer to the Back-Up Servicer Facilitator and any other fee letter subsequently agreed between the Back-Up Servicer Facilitator and the Issuer;

BACS means the Bankers' Automated Clearing System as amended or supplemented from time to time or any scheme replacing the same;

Bank Account Agreement means the agreement dated on or about the Closing Date between the Issuer Account Bank, the Issuer, the Cash Manager and the Security Trustee, which governs the operation of the Deposit Account and the Swap Collateral Account;

Base Rate Modification has the meaning given to it in Condition 13.6(f):

Basic Terms Modification has the meaning given to it in Condition 13.4 (*Quorum*);

Beneficial Title Transferee has the meaning given to it in Clause 2.1(a) of the Deed Poll;

Block Insurance Policies means the Failure to Insure Cover and the Properties in Possession Cover;

Block Voting Instruction has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 to the Trust Deed (Provisions for Meetings of Noteholders and Certificateholders);

Book-Entry Interest means a beneficial interest in a global note representing the relevant Class of Notes shown on records maintained in book-entry form by Euroclear or Clearstream, Luxembourg, as the case may be;

Borrower means, in relation to a Loan, the individual or individuals or companies incorporated in England & Wales or English limited liability partnerships specified as borrowers in the Mortgage Conditions in respect of such Loan or the individual or individuals or companies incorporated in England & Wales or English limited liability partnerships (if any) from time to time assuming an obligation to repay (under a guarantee or otherwise) such Loan or any part of it;

Business Day means a day (other than a Saturday or Sunday or a public holiday) on which banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

Buy-To-Let Loan means a residential loan taken out by a borrower in relation to the purchase or re-mortgage of a property for letting purposes;

Calculated Redemption Receipts means the Redemption Receipts for any Determination Period calculated as the product of (i) 1 minus the Interest Determination Ratio and (ii) all collections received by the Issuer during such Determination Period;

Calculated Revenue Receipts means the Revenue Receipts for any Determination Period calculated as the product of (i) the Interest Determination Ratio and (ii) all collections received by the Issuer during such Determination Period;

Calculation Date means, in relation to a Collection Period, the day falling four Business Days before the Interest Payment Date immediately following the end of such Collection Period;

Call Option has the meaning given to it in Clause 2.1 of the Deed Poll;

Call Option Redemption Date means any Final Redemption Date falling on the Optional Purchase Completion Date;

Capitalisation Policy means the section of the arrears, repossessions and forbearance policy of the Servicer relating to the capitalisation of Arrears, applying to all loans serviced by the Servicer from time to time (including the Loans);

Capitalised Amounts means, in relation to a Loan, at any date, amounts which are due or overdue in respect of that Loan (other than any principal amounts) and which as at that date have been capitalised in accordance with the Mortgage Conditions or otherwise by arrangement with the relevant Borrower and any other amounts (including fees and expenses) capitalised in accordance with the Capitalisation Policy;

Cash Management Agreement means the cash management agreement dated on or about the Closing Date between the Cash Manager, the Servicer, the Seller, the Issuer, the Swap Provider and the Security Trustee;

Cash Management Services means the cash management services set out in the Cash Management Agreement, including Schedule 1 (Cash Management Services) thereto;

Cash Manager means Citibank N.A., London Branch, in its capacity as cash manager or any successor cash manager appointed from time to time as Cash Manager pursuant to the Cash Management Agreement;

Cash Manager Termination Event has the meaning given to it in Clause 12.1 (Cash Manager Termination Events) of the Cash Management Agreement;

CCA and Consumer Credit Act means the Consumer Credit Act 1974 as amended;

Central Bank means the Central Bank of Ireland;

Certificate of Title means, in respect of a Property, a solicitor's or licensed conveyancer's report or certificate of title obtained by or on behalf of the Seller in respect of such Property substantially in the form of the pro forma set out in the Standard Documentation;

Certificateholders means the RC1 Certificateholders, the RC2 Certificateholders and the ERC Certificateholders;

Certificates means the RC1 Residual Certificates, the RC2 Residual Certificates and the ERC Certificates;

Certificates Conditions means the Residual Certificates Conditions and the ERC Certificates Conditions;

Charged Assets means the property, assets and undertakings of the Issuer the subject of any security created under and pursuant to the Deed of Charge;

Charged Documents means each of the Transaction Documents (other than the Trust Deed and the Deed of Charge) to which the Issuer is a party;

Claim has the meaning given to it in Clause 9.4 (Indemnity) of the Corporate Services Agreement;

Class in relation to the Notes or the Certificates means each or any of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes, the Class F Notes, the Class X Notes, the RC1 Residual Certificates, the RC2 Residual Certificates and the ERC Certificates, as the case may be, or to the respective holders thereof;

Class A and Class B Liquidity Deficit means, on any Interest Payment Date, an amount equal to any shortfall in Available Revenue Receipts, any General Reserve Fund Release Amount and any Principal Addition Amounts to pay:

- (a) items (a) to (f) of the Pre-Enforcement Revenue Priority of Payments; and
- (b) if (i) there is no debit balance on the Class B Principal Deficiency Sub-Ledger on such Interest Payment Date; or (ii) Class B is the Most Senior Class, item (h) of the Pre-Enforcement Revenue Priority of Payments,

on such Interest Payment Date, as determined by the Cash Manager on the immediately preceding Calculation Date;

Class A and Class B Liquidity Reserve Fund means the amount standing to the credit of the Deposit Account from time to time corresponding to the credit entry made by the Cash Manager on the Class A and Class B Liquidity Reserve Fund Ledger and established on the Liquidity Reserve Fund IPD by crediting it with the Class A and Class B Liquidity Reserve Fund Required Amount from Available Redemption Receipts;

Class A and Class B Liquidity Reserve Fund Excess Amount means:

- (a) on each Interest Payment Date following the Liquidity Reserve Fund IPD up to but excluding the Class B Redemption Date, all amounts standing to the credit of the Class A and Class B Liquidity Reserve Fund in excess of the Class A and Class B Liquidity Reserve Fund Required Amount on such Interest Payment Date (prior to any amounts being debited from or credited to the Class A and Class B Liquidity Reserve Fund Ledger on such date); and
- (b) on each other Interest Payment Date, zero;

Class A and Class B Liquidity Reserve Fund Ledger means the ledger maintained by the Cash Manager on behalf of the Issuer to record amounts credited to, and debited from, the Class A and Class B Liquidity Reserve Fund;

Class A and Class B Liquidity Reserve Fund Release Amount has the meaning given to it in Paragraph 4.3 of Schedule 2 (Cash Management and Maintenance of Ledgers) of the Cash Management Agreement;

Class A and Class B Liquidity Reserve Fund Required Amount means:

- (a) on the Closing Date, the Class A and Class B Liquidity Reserve Fund shall be zero;
- (b) on any Interest Payment Date from (and including) the Liquidity Reserve Fund IPD up to (but excluding) the Class B Redemption Date, the Class A and Class B Liquidity Reserve Fund Required Amount shall be 1.5 per cent. of the aggregate Principal Amount Outstanding of the Class A1 Notes, the Principal Amount Outstanding of the Class A2 Notes and the Principal Amount Outstanding of the Class B Notes on that Interest Payment Date before the application of the Pre-Enforcement Redemption Priority of Payments;
- (c) on any Interest Payment Date falling on or after the Class B Redemption Date, zero;

Class A and Class B Liquidity Reserve Fund Trigger Event Date means the Calculation Date on which the Cash Manager determines that, on the immediately following Interest Payment Date, the Class A and Class B Liquidity Reserve Fund Trigger Event will occur;

Class A and Class B Liquidity Reserve Fund Trigger Event shall occur if, in respect of an Interest Payment Date, after the application of Available Revenue Receipts pursuant to the Pre-Enforcement Revenue Priority of Payments, the amount standing to the credit of the General Reserve Fund would be less than 1.25 per cent. of the aggregate Principal Amount Outstanding of the Collateralised Notes on such Interest Payment Date before the application of the Pre-Enforcement Redemption Priority of Payments;

Class A Notes means the Class A1 Notes and the Class A2 Notes;

Class A1 Noteholders means the persons who for the time being are registered in the Register as the holders of Class A1 Notes;

Class A1 Notes means the £414,640,000 Class A1 mortgage backed floating rate notes due on the Final Maturity Date;

Class A2 Noteholders means the persons who for the time being are registered in the Register as the holders of Class A2 Notes;

Class A2 Notes means the £445,730,000 Class A2 mortgage backed floating rate notes due on the Final Maturity Date;

Class A Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class A Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class B Noteholders means the persons who for the time being are registered in the Register as the holders of Class B Notes;

Class B Notes means the £51,830,000 Class B mortgage backed floating rate notes due on the Final Maturity Date;

Class B Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class B Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class B Redemption Date means the Interest Payment Date in respect of which the Cash Manager determines on the immediately preceding Calculation Date that, following the application on such Interest Payment Date of (i) Available Revenue Receipts in accordance with the Pre-Enforcement Revenue Priority of Payments, (ii) any General Reserve Fund Release Amounts in meeting any Revenue Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments, (iii) any Principal Addition Amounts in meeting any Senior Expenses Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments and (iv) any Class A and Class B Liquidity Reserve Fund Release Amounts in meeting any Class A and Class B Liquidity Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments, the sum of the Available Redemption Receipts (other than any amounts applied as Principal Addition Amounts) would be sufficient to redeem in full the Class B Notes on such Interest Payment Date;

Class C Noteholders means the persons who for the time being are registered in the Register as the holders of Class C Notes;

Class C Notes means the £51,830,000 Class C mortgage backed floating rate notes due on the Final Maturity Date;

Class C Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class C Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class D Noteholders means the persons who for the time being are registered in the Register as the holders of Class D Notes;

Class D Notes means the £25,910,000 Class D mortgage backed floating rate notes due on the Final Maturity Date;

Class D Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class D Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class E Noteholders means the persons who for the time being are registered in the Register as the holders of Class E Notes;

Class E Notes means the £25,910,000 Class E mortgage backed floating rate notes due on the Final Maturity Date;

Class E Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class E Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class F Noteholders means the persons who for the time being are registered in the Register as the holders of Class F Notes;

Class F Notes means the £20,742,000 Class F mortgage backed notes due on the Final Maturity Date;

Class F Principal Deficiency Sub-Ledger means the principal deficiency ledger relating to the Class F Notes and maintained by the Cash Manager in accordance with the Cash Management Agreement;

Class X Noteholders means the persons who for the time being are registered in the Register as the holders of Class X Notes;

Class X Notes means the £41,460,000 Class X mortgage backed floating rate notes due on the Final Maturity Date;

Clear Days has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 to the Trust Deed (Provisions for Meetings of Noteholders and Certificateholders);

Clearing System has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed;

Clearstream, Luxembourg means Clearstream Banking, S.A.;

Closing Date means 27 March 2020;

Code means the US Internal Revenue Code of 1986;

Collateralised Notes means the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes and the Class F Notes;

Collection Account means the account with account number [REDACTED] and sort code [REDACTED] held in the name of the Seller with the Collection Account Bank into which amounts received in respect of the Loans from the Borrowers shall be paid, and any other replacement or additional collection account of OSB in respect of which amounts are received in respect of the Loans and their Related Security in the Portfolio;

Collection Account Bank means National Westminster Bank plc, acting as Collection Account Bank, or such other person as may from time to time be appointed as Collection Account Bank at which the Collection Account is maintained from time to time;

Collection Account Accession Undertaking means the deed dated on or about the Closing Date and entered into between the Issuer and the Collection Account Trustee;

Collection Account Declaration of Trust means the collection account declaration of trust dated on 12 July 2019 and made between, *inter alios*, Canterbury Finance No.1 PLC, the Security Trustee and OSB and acceded to by the Issuer on or about the Closing Date pursuant to the Collection Account Accession Undertaking;

Collection Account Trust means the trust over the Collection Account created pursuant to Clause 2.1 of the Collection Account Declaration of Trust;

Collection Account Trustee means OneSavings Bank PLC;

Collection Period means the monthly period commencing on (and including) a Collection Period Start Date and ending on (but excluding) the immediately following Collection Period Start Date, except that the first Collection Period will commence on (and include) 1 March 2020 and end on (and exclude) the Collection Period Start Date falling in April 2020;

Collection Period Start Date means the first calendar day of each calendar month in each year, the first Collection Period Start Date will be 1 March 2020;

Collections means Revenue Receipts and Redemption Receipts;

Common Safekeeper means, in relation to each Class of Notes and the Certificates, Clearstream Banking, S.A.;

Common Service Provider means Citibank Europe PLC, in its capacity as nominee for Euroclear and Clearstream, Luxembourg;

Companies Act has the meaning given to the term "Companies Acts" in section 2 of the Companies Act 2006, with the addition of the words "to the extent that they are in force" at the end of section 2(1)(a) (as it applies to limited liability partnerships) and any regulations made pursuant to those Acts to the extent that they are in force;

Computer System means any computer hardware or software or any equipment operated by electronic means;

Compounded Daily SONIA means the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated by the Agent Bank as at the Interest Determination Date, as follows, and the resulting percentage will be rounded if necessary to the nearest one-ten-thousandth of a percentage point (0.0001%):

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{SONIA_{i-LBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

Where:

d is the number of calendar days in the relevant Interest Period;

d₀ is the number of London Banking Days in the relevant Interest Period;

i is a series of whole numbers from one to d₀, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in the relevant Interest Period;

LBD or London Banking Day means a Business Day;

n_i, for any day **i**, means the number of calendar days from and including such day "i" up to but excluding the following London Banking Day; and

SONIA_i-5LBD means in respect of any London Banking Day falling in the relevant Interest Period, the SONIA Reference Rate for the London Banking Day falling five London Banking Days prior to that London Banking Day “i”;

Conditions or Terms and Conditions of the Notes means the terms and conditions of the Notes set out in Schedule 2 (Terms and Conditions of the Notes) to the Trust Deed, as any of the same may from time to time be amended, varied or restated in accordance with the provisions of the Trust Deed and any reference to a numbered Condition shall be construed accordingly;

Controller Party means the Seller, the Issuer and (to the extent it processes any Personal Data) the Security Trustee;

Corporate Services Agreement means the agreement dated on or about the Closing Date and made between the Corporate Services Provider, the Share Trustee, Holdings, the Issuer and the Security Trustee for the provision by the Corporate Services Provider of certain corporate services to the Issuer and Holdings;

Corporate Services Provider means CSC Capital Markets UK Limited (registered number 10780001), a company incorporated under the laws of England and Wales, whose principal office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ or such other person or persons for the time being acting as Corporate Services Provider to the Issuer and Holdings under the Corporate Services Agreement;

Corporate Services Provider Fee Letter has the meaning given to it in Clause 1.2 (Definitions and Interpretation) of the Corporate Services Agreement;

Counter Notice has the meaning given to it in Clause 3.4 of the Deed Poll;

Cross-collateral Mortgage Rights Accession Deed means the deed dated the Closing Date between the Security Trustee and the Issuer;

Cross-collateral Mortgage Rights Deed means the cross-collateral mortgage rights deed dated 12 July 2019 between Canterbury Finance No.1 PLC and the Security Trustee and acceded to by the Issuer on the Closing Date pursuant to Cross-collateral Mortgage Rights Accession Deed;

Cross-collateral Party means a party to the Cross-collateral Mortgage Rights Deed;

Cross-collateral Rights has the meaning given to it in the Cross-collateral Mortgage Rights Deed;

CRR Amendment Regulation means Regulation (EU) 2017/2401 which amends certain provisions of Regulation (EU) No 575/2013;

Current Balance of a Loan means, on any date, the aggregate balance of the Loan at such date (but without double counting) including:

- (a) the original principal amount advanced to the relevant Borrower secured or intended to be secured by the related Mortgage and which has not been paid, repaid or prepaid by the relevant Borrower; and
- (b) any interest, disbursement, legal expense, fee, charge, rent, service charge, premium or payment which has not been paid by the relevant Borrower and which has been properly capitalised in accordance with the relevant Mortgage Conditions or with the relevant Borrower's consent and added to the amounts secured or intended to be secured by the related Mortgage; and

- (c) any other amount (including, for the avoidance of doubt, Accrued Interest and Arrears of Interest) which is due or accrued (whether or not due) and which has not been paid by the relevant Borrower and has not been capitalised in accordance with the relevant Mortgage Conditions or with the relevant Borrower's consent but which is secured or intended to be secured by the related Mortgage other than any administrative fee that is paid by the Borrower for the benefit of any third party and/or retained by the Servicer in accordance with the terms of the Servicing Agreement,

on the basis of the start of day position on such date (which for the avoidance of doubt is inclusive of any interest rate accrual amount relating to the previous month or otherwise that has been applied on such day but is exclusive of any other payments or postings on such date);

Cut-Off Date means 29 February 2020;

Data Breach means any accidental, unlawful or unauthorised destruction, loss, alteration, disclosure of, or access to, or any unauthorised or unlawful processing of, in each case any Personal Data;

Data Controller has the meaning given to it in the Data Protection Laws;

Data Protection Authority means each person having regulatory or supervisory authority over the processing of Personal Data in connection with this Agreement, as applicable;

Data Protection Laws means to the extent applicable to the parties from time to time:

- (a) the GDPR and any data protection legislation in any EU Member State which implements the GDPR or is, or is intended to be, materially equivalent to the GDPR; and
- (b) all other applicable laws relating to or impacting on the processing of Personal Data and privacy;

Data Subject shall have the same meaning as is assigned to it in the Data Protection Laws;

Deed of Charge means the deed of charge to be dated on or about the Closing Date between, *inter alios*, the Issuer and the Security Trustee pursuant to which the Issuer grants the Security in favour of the Security Trustee for the benefit of the Secured Creditors;

Deed of Charge Accession Undertaking means an accession undertaking in a form set out in Schedule 2 (Form of Deed of Charge Accession Undertaking) to the Deed of Charge, to be entered into between *inter alios*, the Issuer, the Security Trustee and the Secured Creditors, by which a new secured creditor shall accede to the terms of the Deed of Charge;

Deed Poll means the deed poll dated the Closing Date executed by the Issuer in favour of the Option Holder from time to time;

Definitive Certificate means the Definitive ERC Certificates or the Definitive Residual Certificates;

Definitive ERC Certificates means any of the ERC Certificates in definitive registered form;

Definitive Residual Certificates means any of the Residual Certificates in definitive registered form;

Deposit Account means the deposit account (account number [REDACTED], sort code [REDACTED]) in the name of the Issuer held with the Issuer Account Bank and maintained subject to the terms of the Bank Account Agreement and the Deed of Charge or such additional or replacement account as may

for the time being be in place pursuant to the Cash Management Agreement with the prior consent of the Security Trustee and designated as such;

Deposit Account Balance means amounts standing to the credit of the Deposit Account from time to time;

Deposit Account Mandate means the form of bank mandate relating to the Deposit Account as set out in Schedule 1 (Form of Deposit Account Mandate) to the Bank Account Agreement;

Deposit Account Rate means the rate of interest accruing on the Deposit Account Balance, equal to the rate of SONIA minus 0.25% on any amounts standing to the credit of the Deposit Account from time to time or such other amount as the Issuer and the Issuer Account Bank may agree from time to time;

Determination Period has the meaning given to it in Paragraph 12 (Estimation) of Schedule 2 (Cash Management and Maintenance of Ledgers) to the Cash Management Agreement;

Direct Debit means a written instruction of a Borrower authorising its bank to honour a request of the Seller to debit a sum of money on specified dates from the account of the Borrower for deposit into an account of the Seller;

Direct Debit Mandate means a mandate from a Borrower to the Servicer authorising payments to be made by the relevant Borrower to the Servicer by way of the Direct Debiting Scheme;

Direct Debiting Scheme means the system for the manual or automated debiting of bank accounts by Direct Debit operated in accordance with the detailed rules of certain members of the Association for Payment Clearing Services;

Disruption Event means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for the payments to be made in connection with a Transaction Document (or otherwise in order for the Transactions to be carried out) which disruption is not caused by, and is beyond the control of, the relevant party seeking to rely on such disruption; or
- (b) the occurrence of any other event which results in the disruption (of a technical or systems related nature) to the treasury or payments operations of the party seeking to rely on such disruption which prevents that party, or any other party to the Transaction Documents, from:
 - (i) performing its payment obligations under the Transaction Documents; or
 - (ii) communicating with any other party to a Transaction Document in accordance with the terms of the relevant Transaction Documents;

Early Repayment Charge means any charge (other than a Redemption Fee) which a Borrower is required to pay in the event that he or she repays all or any part of the relevant Loan before a specified date in the Mortgage Conditions;

Electronic Notification of Discharge means an electronic notification of the discharge of a mortgage or charge, sent to the Land Registry in lieu of a paper discharge;

Eligible Person has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed;

EMIR means the European Regulation 648/2012 of 4 July 2012, known as the European Market Infrastructure Regulation;

Enforced Loan means a Loan in respect of which the Related Security has been enforced and the related Property has been sold;

Enforcement Notice means a notice served by the Note Trustee on the Issuer (with a copy to the Swap Provider, the Cash Manager, the Security Trustee, the Servicer, the Issuer Account Bank and the Seller) that (i) all Classes of Notes are immediately due and repayable at their respective Principal Amount Outstanding, together with accrued (but unpaid) interest and (ii) that any due and unpaid RC1 Payments, RC2 Payments pursuant to the Residual Certificates and any due and unpaid ERC Payments pursuant to the ERC Certificates are immediately payable, as provided in the Trust Deed, pursuant to Condition 11 (*Events of Default*), Residual Certificates Condition 10 (*Events of Default*) and ERC Certificates Condition 10 (*Events of Default*) respectively;

Enforcement Procedures means the procedures for the enforcement of Mortgages undertaken by the Servicer from time to time in accordance with the Servicing Policy;

Enhanced Amortisation Amounts means Available Revenue Receipts to be applied as Available Redemption Receipts in accordance with item (t) of the Pre-Enforcement Revenue Priority of Payments;

ERC Certificates means the 100 ERC certificates issued or due to be issued by the Issuer on the Closing Date or, as the case may be, a specific number thereof;

ERC Certificates Conditions means the terms and conditions of the ERC Certificates set out in Schedule 4 (Terms and Conditions of the ERC Certificates) to the Trust Deed, as any of the same may from time to time be amended, varied or restated in accordance with the provisions of the Trust Deed and any reference to a numbered ERC Certificates Condition shall be construed accordingly;

ERC Certificateholders means the persons who for the time being are registered in the Register as the holders of the ERC Certificates;

ERC Payment means, in respect of an Interest Payment Date, payment, by way of deferred consideration for the Issuer's purchase of the Portfolio, of an amount equal to the aggregate of all Early Repayment Charges received by the Issuer in the Collection Period immediately preceding that Interest Payment Date;

ERC Payment Amount means for an ERC Certificate on any date on which amounts are to be applied, the ERC Payment for that date, divided by the number of ERC Certificates then in issue;

EU Insolvency Regulation means Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast);

Euroclear means Euroclear Bank SA/NV;

Euronext Dublin means the Irish Stock Exchange plc trading as Euronext Dublin;

Event of Default has the meaning given to it in Condition 11 (*Events of Default*) and/or Residual Certificates Condition 10 (*Events of Default*) and/or ERC Certificates Condition 10 (*Events of Default*), as the context requires;

Exercise Notice has the meaning given to it in Clause 3.1 of the Deed Poll;

Existing Loans Beneficiary has the meaning given to it in Clause 6 of the Collection Account Declaration of Trust;

Extraordinary Resolution has the meaning given to it in Condition 13 (Meetings of Noteholders, Modification, Waiver and Substitution) and/or Residual Certificates Condition 12 (Meetings of Certificateholders and Noteholders, Waiver and Substitution) and/or ERC Certificates Condition 12 (Meetings of Certificateholders and Noteholders, Waiver and Substitution), as the context requires;

Failure to Insure Cover means a policy of the Seller, written by Zurich Insurance plc, covering all loans originated by the Seller and acquired by the Seller, the premium being paid by the Seller;

FATCA Withholding means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or regulations thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law implementing such an intergovernmental agreement);

FCA means the United Kingdom Financial Conduct Authority (or any successor thereto) which, together with the PRA, pursuant to the provisions of the Financial Services Act 2012, among other things, replaced the FSA on 1 April 2013;

Final Maturity Date means the Interest Payment Date falling in December 2056;

Final Redemption Date means the Interest Payment Date in respect of which the Cash Manager determines on the immediately preceding Calculation Date that, following the application on such Interest Payment Date of (i) Available Revenue Receipts in accordance with the Pre-Enforcement Revenue Priority of Payments, (ii) any General Reserve Fund Release Amounts in meeting any Revenue Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments, (iii) any Principal Addition Amounts in meeting any Senior Expenses Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments and (iv) any Class A and Class B Liquidity Reserve Fund Release Amounts in meeting any Class A and Class B Liquidity Deficit against the relevant items in the Pre-Enforcement Revenue Priority of Payments in the order that they appear in the Pre-Enforcement Revenue Priority of Payments, the sum of the Available Redemption Receipts (other than, where such Interest Payment Date falls prior to the Optional Redemption Date, item (c) of the definition thereof and excluding any amounts applied as Principal Addition Amounts), all amounts standing to the credit of the General Reserve Fund Ledger and all amounts which (but for the occurrence of the Final Redemption Date) would have been available for application pursuant to items (a) to (s) (inclusive) of the Pre-Enforcement Revenue Priority of Payments would be sufficient to redeem in full the Collateralised Notes on such Interest Payment Date, including, as the case may be, as a result of the mandatory redemption of the Collateralised Notes pursuant to Condition 8.3 (*Mandatory Redemption of the Notes in Full*) or 8.4 (*Mandatory Redemption of the Notes for Taxation or Other Reasons*);

Financial Year means the 12-month period ending on 31 December of each year, provided that the first Financial Year ends on 31 December 2020;

Fitch means Fitch Ratings Ltd.;

Fixed Rate has the meaning given to it in the Swap Agreement;

Fixed Rate Accrual Date means the 16th day of each calendar month determined on the basis that no adjustment is made to the date thereof for non-Business Days;

Fixed Rate Loan means a Loan to the extent that and for such time as the interest rate payable by the relevant Borrower on all or part of the principal balance does not vary and is fixed for a certain period of time by the Seller;

Flexible Loan means a loan in respect of which the Borrower has exercisable redraw rights under the relevant loan;

Fixed Rate Day Count Fraction means Act/365, as such term defined in the ISDA Definitions;

Floating Rate Day Count Fraction means Act/365, as such term defined in the ISDA Definitions;

Floating Rate Notes means the Class A1 Notes, the Class A2 Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes and the Class X Notes.

Force Majeure Event means any event beyond the reasonable control of a party including strikes, lock-outs, labour disputes, acts of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm;

FSA means the Financial Services Authority, which, pursuant to the provisions of the Financial Services Act 2012, among other things, was replaced by the FCA and the PRA on 1 April 2013;

FSMA 2000 or **FSMA** means the Financial Services and Markets Act 2000;

Full Title Guarantee shall be construed in accordance with the LP (MP) Act but so that the covenants implied by the LP (MP) Act in respect of the Security do not include:

- (a) the words "other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about" in section 3(1)(b) of the LP (MP) Act; and
- (b) section 6(2) of the LP (MP) Act;

Further Advance means, in relation to a Loan, any advance of further money to the relevant Borrower following the advance of the Initial Advance, which is secured by the same Mortgage as the Initial Advance, but does not include the amount of any retention advanced to the relevant Borrower as part of the Initial Advance after completion of the Mortgage;

Further Advance and/or Product Switch Notice means a notice substantially in the form set out in Schedule 8 (Further Advance and/or Product Switch Notice) to the Mortgage Sale Agreement;

GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);

General Reserve Fund means the fund established on the Closing Date, which will be credited with the General Reserve Fund Required Amount from part of the proceeds of the Noteholders' subscription for the Class X Notes on the Closing Date;

General Reserve Fund Excess Amount means, on any Interest Payment Date, an amount equal to the greater of:

- (a) zero; and

- (b) the amount standing to the credit of the General Reserve Fund Ledger on such Interest Payment Date less the General Reserve Fund Required Amount on such Interest Payment Date;

General Reserve Fund Ledger means the ledger maintained by the Cash Manager on behalf of the Issuer which records amounts credited to, and debited from, the General Reserve Fund;

General Reserve Fund Release Amount has the meaning given to it in Paragraph 3.5 of Schedule 2 (Cash Management and Maintenance of Ledgers) of the Cash Management Agreement;

General Reserve Fund Required Amount means:

- (a) on any Interest Payment Date up to and including the Final Redemption Date an amount equal to 1.5 per cent. of the aggregate current Principal Amount Outstanding of the Collateralised Notes on the Closing Date; and
- (b) on each Interest Payment Date on and following the Final Redemption Date, zero;

Global Certificate means the Global Residual Certificate or the Global ERC Certificate;

Global Note means in respect of any Class of Notes, the global note certificate in registered form representing such Class of Notes in, or substantially in, the form set out in Schedule 1 (Form of the Global Note) to the Trust Deed;

Global ERC Certificate means the global certificate in registered form representing the ERC Certificates in, or substantially in, the form set out in Schedule 4 (Form of the Global ERC Certificate) to the Trust Deed;

Global Residual Certificate means, in respect of any Class of Residual Certificates, the global residual certificate in registered form representing such Class of Residual Certificates in, or substantially in, the form set out in Schedule 4 (Form of the Global Residual Certificate) to the Trust Deed;

Hedge Subordinated Amounts means, in relation to the Swap Agreement, the amount of any termination payment due and payable to the Swap Provider as a result of a Swap Provider Default or a Swap Provider Downgrade Event except to the extent such amount has already been paid pursuant to the Swap Collateral Account Priority of Payments.

HMRC means HM Revenue & Customs;

Holding Company means a holding company as defined in section 1159 of the Companies Act 2006;

Holdings means Canterbury Finance Holdings No. 2 Limited (registered number 12444055), a limited company incorporated under the laws of England and Wales, whose registered office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ;

Identified Person has the meaning given to it in Paragraph 3 (Procedure for Issue of Voting Certificates, Block Voting Instructions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed;

in issue means, in relation to the Residual Certificates and the ERC Certificates, all the Certificates issued from time to time other than:

- (a) those Residual Certificates which have been cancelled in accordance with Residual Certificates Condition 11.3 (*Limited Recourse*) or those ERC Certificates which have been cancelled in accordance with ERC Certificates Condition 11.3 (*Limited Recourse*);
- (b) those Residual Certificates which have become void or in respect of which claims have become prescribed, in each case under Residual Certificates Condition 9 (*Prescription*) or those ERC Certificates which have become void or in respect of which claims have become prescribed, in each case under ERC Certificates Condition 9 (*Prescription*);
- (c) those mutilated or defaced Residual Certificates which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to Residual Certificates Condition 14 (*Replacement of Residual Certificates*) or those mutilated or defaced ERC Certificates which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to ERC Certificates Condition 14 (*Replacement of Residual Certificates*); and
- (d) any Global Residual Certificate to the extent that it shall have been exchanged for another Global Residual Certificate or for the Residual Certificates in definitive form pursuant to the Residual Certificates Conditions or any Global ERC Certificate to the extent that it shall have been exchanged for another Global ERC Certificate or for the ERC Certificates in definitive form pursuant to the ERC Certificates Conditions,

provided that for each of the following purposes, namely:

- (i) the right to attend and vote at any meeting of the Certificateholders, the passing of an Extraordinary Resolution in writing or an Ordinary Resolution in writing or an Extraordinary Resolution or Ordinary Resolution by way of electronic consents through the relevant Clearing System(s) as envisaged by Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed and any direction or request by the Certificateholders;
- (ii) the determination of how many and which Residual Certificates are for the time being outstanding for the purposes of Clause 13.1 (Action, Proceedings and Indemnification) and Schedule 4 (Form of the Global Residual Certificate) to the Trust Deed, Residual Certificates Conditions 10 (*Events of Default*) and 11 (*Enforcement*) or the determination of how many and which ERC Certificates are for the time being outstanding for the purposes of Clause 13.1 (Action, Proceedings and Indemnification) and Schedule 4 (Form of the Global Residual Certificate) to the Trust Deed, ERC Certificates Conditions 10 (*Events of Default*) and 11 (*Enforcement*);
- (iii) any discretion, power or authority (whether contained in the trust presents, or vested by operation of law) which the Security Trustee and the Note Trustee is required, expressly or impliedly, to exercise in or by reference to the interests of the Certificateholders; and
- (iv) the determination by the Security Trustee and the Note Trustee whether any event, circumstance, matter or thing is, in its opinion, materially prejudicial to the interests of the Certificateholders,

those Residual Certificates (if any) and those ERC Certificates (if any) which are for the time being held by or on behalf of or for the benefit of a Relevant Person, in each case as beneficial owner, shall (unless and until ceasing to be so held) be deemed not to remain in issue except where all of the Residual Certificates of any Classes or the ERC Certificates, as applicable, are held by or on behalf

of or for the benefit of one or more Relevant Persons, in which case such Classes of Residual Certificates (the **Relevant Class of Residual Certificates**) or such ERC Certificates (the **Relevant ERC Certificates**) shall be deemed to remain in issue except that, if there is any other Class of Residual Certificates ranking *pari passu* with, or junior to, the Relevant Class of Residual Certificates and one or more Relevant Persons are not the beneficial owners of all the Residual Certificates of such Class, then the Relevant Class of Residual Certificates shall be deemed not to remain outstanding and provided that in relation to a matter relating to a Basic Terms Modification any Residual Certificates and ERC Certificates which are for the time being held by or on behalf of or for the benefit of a Relevant Person, in each case as beneficial owner, shall be deemed to remain in issue;

Indemnified Claim has the meaning given to it in Clause 9.6 (Indemnity) of the Corporate Services Agreement;

Indemnified Persons means, with respect to the Corporate Services Agreement, the Corporate Services Provider and all Associated Persons of the Corporate Services Provider;

Indemnity Notice has the meaning given to it in Clause 9.4 (Indemnity) of the Corporate Services Agreement;

Independent Director means a duly appointed member of the board of directors of the Issuer who should not have been, at the time of such appointment, or at any time in the preceding five years, (i) a direct or indirect legal or beneficial owner in the Issuer or any of its Affiliates (excluding *de minimus* ownership interests), (ii) a creditor, supplier, employee, officer, director, family member, manager, or contractor of the Issuer or its Affiliates, or (iii) a person who controls (whether directly, indirectly, or otherwise) the Issuer or its Affiliates or any creditor, supplier, employee, officer, director, manager, or contractor of the Issuer or its Affiliates;

Indirect Participant means a person that holds interests in the Book-Entry Interests or Residual Certificate Book-Entry Interests (as applicable) through a Participant or through another Indirect Participant;

Initial Advance means the initial principal amount advanced by the Seller to the relevant Borrower under a Loan;

Initial Consideration means £1,062,503,120;

Insolvency Act means the Insolvency Act 1986;

Insolvency Event means, in respect of a relevant entity:

- (a) an order is made or an effective resolution passed for the winding up of the relevant entity (or it proposes or makes any composition or arrangement with its creditors); or
- (b) the relevant entity stops or threatens to stop payment to its creditors generally or the relevant entity ceases or threatens to cease to carry on its business or substantially the whole of its business; or
- (c) an encumbrancer takes possession or a Receiver is appointed to the whole or any material part of the undertaking, property and assets of the relevant entity or a distress, diligence or execution is levied or enforced upon or sued out against the whole or any material part of the chattels or property of the relevant entity and, in the case of any of the foregoing events, is not discharged within 30 days; or

- (d) the relevant entity is unable to pay its debts as they fall due or it is deemed under section 123 of the Insolvency Act 1986 to be unable to pay its debts or announces an intention to suspend making payments with respect to any class of undisputed debts; or
- (e) if proceedings are initiated against the relevant entity under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, manager, administrator or other similar official, or an administrative or other receiver, manager, administrator or other similar official is appointed, in relation to the relevant entity or, as the case may be, in relation to the whole or any part of the undertaking or assets of any of relevant entity, and in any such case (other than the appointment of an administrator or an administrative receiver appointed following presentation of a petition for an administration order), unless initiated by the relevant entity, is not discharged within 30 days;

Insurance Policies means with respect to the Mortgages, the Block Insurance Policies and any other insurance contracts in replacement, addition or substitution thereof from time to time which relate to the Loans, and **Insurance Policy** means any one of them;

Interest Amount means in respect of an Interest Period and a Class of Notes, the Sterling amount payable in respect of interest on the Principal Amount Outstanding of such Class of Notes for the relevant Interest Period, as determined by the Agent Bank as soon as practicable after 11.00 a.m. on the Interest Determination Date falling in such Interest Period, but in no event later than the third Business Day thereafter;

Interest Determination Date means the fifth London Banking Day before the Interest Payment Date for which the relevant Rate of Interest will apply;

Interest Determination Ratio means, on any Interest Payment Date, (i) the aggregate Revenue Receipts calculated in the three preceding Servicer Reports (or, where there are not at least three previous Servicer Reports, any previous Servicer Reports) divided by (ii) the aggregate of all Revenue Receipts and all Redemption Receipts calculated in such Servicer Reports;

Interest-only Loan means a Loan where the Borrower makes monthly payments of interest but not of principal so that, when the Loan matures, the entire principal amount of the Loan is still outstanding and is payable in one lump sum;

Interest Payment Date means the 16th day of each calendar month, if such day is not a Business Day, the immediately following Business Day with the first Interest Payment Date falling in April 2020;

Interest Period means (i) in the case of the Floating Rate Notes, the period from (and including) an Interest Payment Date (except in the case of the first Interest Period, which shall commence on (and include) the Closing Date) to (but excluding) the next following Interest Payment Date and (ii) in the case of the Class F Notes, from (and including) a Fixed Rate Accrual Date (except in the first Interest Period, which shall commence on (and include) the Closing Date) to (but excluding) the next following Fixed Rate Accrual Date;

Investment Company Act means the Investment Company Act 1940;

Investor Report means the monthly report provided by the Cash Manager, with the assistance of the Servicer, to the Issuer, the Security Trustee, the Servicer, the Noteholders, the Certificateholders, Bloomberg and the Rating Agencies in respect of the Issuer and substantially in the form set out in Schedule 3 (Form of Investor Report) of the Cash Management Agreement;

Irrecoverable VAT means any amount in respect of VAT incurred by a party to the Transaction Documents (for the purposes of this definition, a **Relevant Party**) as part of a payment in respect of which it is entitled to be reimbursed or indemnified under the relevant Transaction Documents to the extent that the Relevant Party does not or will not receive and retain a credit, deduction or repayment of such VAT as input tax (as that expression is defined in section 24(1) VATA or under Article 168 of the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) or any provision of a similar nature, under the law of a member state of the European Union or elsewhere);

ISDA means the International Swaps and Derivatives Association, Inc.;

ISDA Definitions means the 2006 ISDA Definitions, as published by ISDA;

ISDA Master Agreement means the 2002 ISDA Master Agreement, as published by ISDA;

Issuer means Canterbury Finance No. 2 Plc (registered number 12444105), a public limited company incorporated under the laws of England and Wales, whose registered office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ;

Issuer Account Bank means Citibank, N.A., London Branch, acting as Issuer Account Bank under the terms of the Bank Account Agreement, or such other person as may from time to time be appointed as Issuer Account Bank at which the Issuer Accounts are maintained from time to time pursuant to the Bank Account Agreement;

Issuer Accounts means each of the Deposit Account, the Swap Collateral Account and any additional or replacement accounts (including, if applicable, any securities accounts) opened in the name of the Issuer and maintained with the Issuer Account Bank and any other bank or custodian from time to time;

Issuer Power of Attorney means the power of attorney granted by the Issuer in favour of the Security Trustee under the Deed of Charge on the Closing Date substantially in the form set out in Schedule 1 (Issuer Power of Attorney) to the Deed of Charge;

Issuer Profit Amount has the meaning given to it in Paragraph 9 (Application of Available Revenue Receipts prior to the service of an Enforcement Notice) of Schedule 2 (Cash Management and Maintenance of Ledgers) to the Cash Management Agreement;

Issuer Profit Ledger means the ledger maintained by the Cash Manager to record as a credit amounts retained by the Issuer as profit in accordance with the Pre-Enforcement Revenue Priority of Payments and as a debit any amount used to discharge any tax liability of the Issuer;

Issuer Swap Amount means the amount in Sterling produced by applying the Fixed Rate to the Notional Amount of the Swap Transaction for the relevant Swap Calculation Period and multiplying the resulting amount by the Fixed Rate Day Count Fraction;

Joint Lead Managers means Merrill Lynch International and Lloyds Bank Corporate Markets plc and **Joint Lead Manager** means any of them;

Land Registry means the body responsible for recording details of land in England and Wales;

Land Registry Transfer means, in relation to Properties situated in England or Wales, title to which is registered or is in the course of being registered with the Land Registry, each transfer of the relevant Mortgages substantially in the appropriate form set out in Part 1 (Seller Registered Transfer)

or Part 2 (Issuer Registered Transfer) of Schedule 2 (Register of Transfers) to the Mortgage Sale Agreement (with such modifications as may be required from time to time);

Law includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction and any present or future directive, regulation, guideline, practice, concession, request or requirement whether or not having the force of law issued by any governmental body, agency or department or any central bank or other fiscal, monetary, taxation, regulatory, self-regulatory or other authority or agency;

Ledgers means the Redemption Ledger, the Revenue Ledger, the General Reserve Fund Ledger, the Principal Deficiency Ledger, the Class A and Class B Liquidity Reserve Fund Ledger, the Issuer Profit Ledger and the Swap Collateral Ledger and any additional ledger operated in accordance with the Cash Management Agreement (for the avoidance of doubt, the Ledgers will not be required to be kept in physical form and where it is expressed in the Transaction Documents that amounts are standing to the credit of the relevant Ledger this means that such amounts are standing to the credit of an Issuer Account and can be identified as being of the particular nature to be recorded on such Ledger);

Legal Title Transferee has the meaning given to it in Clause 2.1(b) of the Deed Poll;

Lending Criteria means in respect of a Loan, the lending criteria of the Seller as at the date such Loan was granted;

Liability means, in respect of any person, any loss, damage, cost, charge, award, claim, demand, expense, judgment, action, proceeding or other liability including legal costs and expenses properly incurred (including, in each case, Irrecoverable VAT in respect thereof but excluding Tax on net income, profits or gains);

LIBOR means the London Interbank Offered Rate for Sterling deposits;

Liquidity Reserve Fund IPD means the Interest Payment Date immediately following the Class A and Class B Liquidity Reserve Fund Trigger Event Date;

Loan means an English or Welsh residential mortgage loan secured by a Mortgage and, where applicable, other Related Security sold, assigned or transferred by the Seller to the Issuer pursuant to the Mortgage Sale Agreement;

Loan Agreement means, in relation to a Loan, the loan agreement entered into between the relevant Borrower and the Seller;

Loan Files means the file or files relating to each Loan (including files kept in microfiche format or similar electronic data retrieval system or the substance of which is transcribed and held on an electronic data retrieval system) containing *inter alia* correspondence between the Borrower and the Seller and including mortgage documentation applicable to each Loan, each letter of offer for that Loan, the Valuation Report (if applicable) and, to the extent available, the solicitor's or licensed conveyancer's certificate of title;

Loan Repurchase Notice means a notice substantially in the form set out in Schedule 4 (Loan Repurchase Notice) to the Mortgage Sale Agreement;

Loan Warranties means the representations and warranties set out in Schedule 1 (Loan Warranties) to the Mortgage Sale Agreement;

Losses means the aggregate of (a) all realised losses on the Loans which are not recovered from the proceeds following the sale of the Property to which such Loan relates or any losses realised by the Issuer on the Loans as a result of the failure of the Collection Account Bank to remit funds to the Issuer and (b) any loss to the Issuer as a result of an exercise of any set-off by any Borrower in respect of its Loan;

LP (MP) Act means the Law of Property (Miscellaneous Provisions) Act 1994;

Markets in Financial Instruments Directive means Directive 2004/39/EC;

Master Definitions and Construction Schedule means this master definitions and construction schedule;

MCOB means the Mortgages and Home Finance: Conduct of Business Sourcebook, which sets out the rules under FSMA for regulated mortgage activities;

Member State means a state of the European Union;

Modified Following Business Day Convention has the meaning given to it in the ISDA Definitions;

Monthly Instalment means the amount which the relevant Mortgage Conditions require a Borrower to pay on each monthly payment date in respect of that Borrower's Loan;

Monthly Period means the monthly period commencing on and including the first calendar day of each month and ending on and including the last calendar day of each month except that the first Monthly Period will commence on 1 March 2020 and end on the last calendar day of March 2020.

Monthly Pool Date means the 5th Business Day of each month;

Moody's means Moody's Investors Service Limited;

Mortgage means in respect of any Loan each first fixed charge by way of legal mortgage secured over a Property located in England or Wales, which is, or is to be, sold, assigned or transferred by the Seller to the Issuer pursuant to the Mortgage Sale Agreement which secures the repayment of the relevant Loan pursuant to the Mortgage Conditions applicable to it.

Mortgage Conditions means in respect of a Loan, all the terms and conditions applicable to such Loan and the Seller's relevant general conditions, each as varied from time to time by the relevant loan agreement, the relevant Mortgage Deed and the Offer Conditions;

Mortgage Deed means, in respect of any Mortgage, the deed in written form creating that Mortgage;

Mortgage Sale Agreement means the mortgage sale agreement dated on or about the Closing Date and made between, *inter alios*, the Seller, the Issuer, the Security Trustee and the Servicer, in relation to the sale of the Portfolio to the Issuer;

Most Senior Class means, in respect of the Notes, the Class A Notes or, if there are no Class A Notes then outstanding, the Class B Notes or, if there are no Class A or Class B Notes then outstanding, the Class C Notes or, if there are no Class A, Class B or Class C Notes then outstanding, the Class D Notes or, if there are no Class A Notes, Class B Notes, Class C Notes or Class D Notes then outstanding, the Class E Notes or, if there are no Class A Notes, Class B Notes, Class C Notes, Class D Notes or Class E Notes then outstanding, the Class F Notes or, if there are no Collateralised Notes then outstanding, the Class X Notes, or, if there are no Notes, then prior to (but

excluding) the Optional Redemption Date, the RC1 Residual Certificates and thereafter, the RC2 Residual Certificates;

Non-Responsive Rating Agency has the meaning given to it in Condition 19 (*Non-responsive Rating Agency*);

Note Certificates means the Registered Definitive Notes, the Global Notes, or both, as the context may require;

Note Trustee means Citicorp Trustee Company Limited, acting as Note Trustee under the terms of the Trust Deed, or such other person as may from time to time be appointed as Note Trustee (or co-trustee) pursuant to the Trust Deed;

Noteholders means the registered holders for the time being of the Notes, or if preceded by a particular Class designation of Notes, the registered holders for the time being of such Class of Notes;

Notes means each of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes, the Class F Notes and the Class X Notes;

Notices Conditions means:

- (a) in relation to the Notes, Condition 16 (*Notice to Noteholders*);
- (b) in relation to the Residual Certificates, Residual Certificates Condition 15 (*Notice to Certificateholders*); and
- (c) in relation to the ERC Certificates, ERC Certificates Condition 15 (*Notice to Certificateholders*);

Notional Amount means in respect of each Swap Calculation Period, the amount set out in a pre-agreed table to the Swap Transaction and based on the expected repayment profile of the Fixed Rate Loans assuming a 2 per cent. constant prepayment rate on the Current Balance of the Fixed Rate Loans in the Portfolio as at the Cut-Off Date;

NSS means the New Safekeeping Structure for registered global securities which are intended to constitute eligible collateral for Eurosystem monetary policy operations;

Observation Period means the period from and including the date falling five London Banking Days prior to the first day of the relevant Interest Period (and the first Interest Period shall begin on and include the Closing Date) and ending on, but excluding, the date falling five London Banking Days prior to the Interest Payment Date for such Interest Period (or, if applicable, the date falling five London Banking Days prior to any other date on which a payment of interest is to be made in respect of the Notes);

Offer Conditions means in respect of a Loan, the terms and conditions applicable to such Loan as set out in the offer letter to the relevant Borrower;

Official List means the official list maintained by the Euronext Dublin;

Option Holder means:

- (a) (where the RC2 Residual Certificates are represented by Registered Residual Certificates) the holder of greater than 50 per cent. in number of the RC2 Residual Certificates or (where

the RC2 Residual Certificates are represented by a Global Residual Certificate) the Indirect Participant who holds the beneficial interest in more than 50 per cent. in number of the RC2 Residual Certificates; or

- (b) where no person holds (where the RC2 Residual Certificates are represented by Registered Residual Certificates) greater than 50 per cent. in number of the RC2 Residual Certificates or (where the RC2 Residual Certificates are represented by a Global Residual Certificate) beneficial interest in more than 50 per cent. in number of the RC2 Residual Certificates, the person who holds the greatest aggregate number of RC2 Residual Certificates or, as applicable, beneficial interest in the greatest aggregate number of RC2 Residual Certificates;

Optional Purchase Collections has the meaning given to it in Clause 4.4 of the Deed Poll;

Optional Purchase Commencement Date means the earlier of:

- (a) the Collection Period Start Date immediately preceding the Optional Redemption Date;
- (b) any Collection Period Start Date on which the aggregate Current Balance of the Loans (excluding any Enforced Loans) is equal to or less than 10 per cent. of the aggregate Principal Amount Outstanding of the Collateralised Notes on the Closing Date; or
- (c) any Business Day following the occurrence of a Redemption Event;

Optional Purchase Completion Date has the meaning given to it in Clause 3.1 of the Deed Poll;

Optional Purchase Price means, in respect of the purchase by the Option Holder of the Loans and their Related Security comprising the Portfolio pursuant to the Call Option, an amount equal to the greater of:

- (a) the aggregate Current Balance of the Loans (excluding any Enforced Loans) comprising the Portfolio determined as at the Collection Period Start Date immediately preceding the Optional Purchase Completion Date; and
- (a) without double-counting, the greater of:
 - (i) zero; and
 - (ii) an amount equal to:
 - (A) the amount required by the Issuer to pay in full all amounts payable under items (a) to (s) (inclusive) of the Pre-Enforcement Revenue Priority of Payments and items (a) to (j) (inclusive) of the Pre-Enforcement Redemption Priority of Payments, in each case on the immediately following Interest Payment Date

less
 - (B) any Available Revenue Receipts and Available Redemption Receipts otherwise available to the Issuer, excluding any amounts standing to the credit of the Class A and Class B Liquidity Reserve Fund and the General Reserve Fund,

in each case, plus (i) the Issuer's costs and expenses associated with transferring its interests in any Loan and its Related Security to the Option Holder or its nominee (if any) and (ii) an amount agreed

between the Issuer and the Option Holder in respect of costs anticipated to be incurred by the Issuer after the Optional Purchase Completion Date;

Optional Redemption Date means the Interest Payment Date falling in March 2025;

Ordinary Resolution has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed;

OSB means OneSavings Bank plc;

OSB Group means OSB and any Affiliate of OSB;

outstanding means, in relation to the Notes, all the Notes issued from time to time other than:

- (a) those Notes which have been redeemed in full and cancelled pursuant to the Conditions;
- (b) those Notes in respect of which the date for redemption in accordance with the Conditions has occurred and the redemption monies (including all interest payable thereon) have been duly paid to the Note Trustee or to the Principal Paying Agent in the manner provided in the Agency Agreement (and where appropriate notice to that effect has been given to the relevant Noteholders in accordance with the Conditions) and remain available for payment against presentation of the relevant Notes;
- (c) those Notes which have been cancelled in accordance with Condition 8.8 (*Cancellation on redemption in full and/or the exercise of the Call Option*);
- (d) those Notes which have become void or in respect of which claims have become prescribed, in each case under Condition 10 (*Prescription*);
- (e) those mutilated or defaced Notes which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to Condition 15 (*Replacement of Notes*);
- (f) (for the purpose only of ascertaining the Principal Amount Outstanding of the Notes outstanding and without prejudice to the status for any other purpose of the relevant Note) those Notes which are alleged to have been lost, stolen or destroyed and in respect of which replacements have been issued pursuant to Condition 15 (*Replacement of Notes*); and
- (g) any Global Note to the extent that it shall have been exchanged for another Global Note in respect of the Notes of the relevant Class or for the Notes of the relevant Class in definitive form pursuant to the Conditions,

provided that for each of the following purposes, namely:

- (i) the right to attend and vote at any meeting of the Noteholders of any Class or Classes, the passing of an Extraordinary Resolution in writing or an Ordinary Resolution in writing or an Extraordinary Resolution or Ordinary Resolution by way of electronic consents through the relevant Clearing System(s) as envisaged by Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed and any direction or request by the holders of Notes of any Class or Classes;
- (ii) the determination of how many and which Notes are for the time being outstanding for the purposes of Clause 13.1 (Action, Proceedings and Indemnification) and

Schedule 1 (Form of the Global Note) to the Trust Deed and Conditions 11 (*Events of Default*) and 12 (*Enforcement*);

- (iii) any discretion, power or authority (whether contained in the trust presents, or vested by operation of law) which the Security Trustee and the Note Trustee is required, expressly or impliedly, to exercise in or by reference to the interests of the Noteholders or any Class or Classes thereof; and
- (iv) the determination by the Security Trustee and the Note Trustee whether any event, circumstance, matter or thing is, in its opinion, materially prejudicial to the interests of the Noteholders or any Class or Classes thereof,

those Notes (if any) which are for the time being held by or on behalf of or for the benefit of a Relevant Person, in each case as beneficial owner, shall (unless and until ceasing to be so held) be deemed not to remain outstanding except where all of the Notes of a Class are held by or on behalf of or for the benefit of one or more Relevant Persons, in which case such Class of Notes (the **Relevant Class of Notes**) shall be deemed to remain outstanding except that, if there is any other Class of Notes ranking *pari passu* with, or junior to, the Relevant Class of Notes and one or more Relevant Persons are not the beneficial owners of all the Notes of such Class, then the Relevant Class of Notes shall be deemed not to remain outstanding and provided that in relation to a matter relating to a Basic Terms Modification any Notes which are for the time being held by or on behalf of or for the benefit of a Relevant Person, in each case as beneficial owner, shall be deemed to remain outstanding;

Participants means persons that have accounts with Euroclear or Clearstream, Luxembourg;

Paying Agents means the Principal Paying Agent and any further or other paying agents appointed under the Agency Agreement;

Perfection Event means each of the following events:

- (a) the Seller being required to perfect legal title to the Loans and/or the Related Security:
 - (i) by an order of a court of competent jurisdiction;
 - (ii) by a regulatory authority which has jurisdiction over the Seller; or
 - (iii) by any organisation of which the Seller is a member, or whose members comprise (but are not necessarily limited to) mortgage lenders and with whose instructions it is customary for the Seller to comply; or
- (b) it becoming necessary by law to do any or all of the acts referred to in paragraph (a) above; or
- (c) the security created under or pursuant to the Deed of Charge or any material part of that security being, in the opinion of the Security Trustee, in jeopardy; or
- (d) the Seller calling for perfection by serving notice in writing to that effect on the Issuer and the Security Trustee; or
- (e) an Insolvency Event occurring in relation to the Seller; or
- (f) it becoming unlawful in any applicable jurisdiction for the Seller to hold legal title in respect of any Loan or its Related Security in the Portfolio; or

- (g) default is made by the Seller in the performance or observance of any of its covenants and obligations under the Transaction Documents to which it is a party, which is (in the opinion of the Note Trustee) materially prejudicial to the interests of the Noteholders and such default continues unremedied for a period of 15 Business Days after the earlier of the Seller becoming aware of such default and receipt by the Seller of written notice from the Issuer or (following delivery of an Enforcement Notice) the Security Trustee, as appropriate, requiring the same to be remedied;

Personal Data means any information of whatever nature satisfying the definition of "personal data" in the Data Protection Laws processed under this Agreement and other Transaction Documents;

Port means the transfer of the Mortgage in respect of a Loan from an existing Property to a new Property where the new Property provides replacement security for the repayment by the Borrower of the relevant Loan;

Portfolio means the portfolio of Loans and their Related Security which will be selected from the Provisional Portfolio and sold to the Issuer by the Seller pursuant to the Mortgage Sale Agreement on the Closing Date, details of which are set out in Exhibit 2 to the Mortgage Sale Agreement;

Portfolio Notice means a notice setting out certain data in respect of the Loans;

Post-Enforcement Priority of Payments means the manner and priority of payments in which amounts received or recovered by the Security Trustee or any Receiver appointed by it in connection with the enforcement of the Security (other than those excluded under Clause 7.2 (Post-Enforcement Priority of Payments) of the Deed of Charge) will be applied following the service of an Enforcement Notice on the Issuer, as set out in Clause 7.2 (Post-Enforcement Priority of Payments) of the Deed of Charge;

PRA means the United Kingdom Prudential Regulation Authority, which, together with the FCA, pursuant to the provisions of the Financial Services Act 2012, among other things, replaced the FSA on 1 April 2013;

Pre-Enforcement Priority of Payments means the Pre-Enforcement Redemption Priority of Payments and the Pre-Enforcement Revenue Priority of Payments;

Pre-Enforcement Redemption Priority of Payments means the manner and priority of payments in which Available Redemption Receipts will be applied prior to the service of an Enforcement Notice on the Issuer, as set out in Paragraph 10 (Application of Available Redemption Receipts prior to service of an Enforcement Notice by the Note Trustee on the Issuer) of Schedule 2 (Cash Management and Maintenance of Ledgers) to the Cash Management Agreement;

Pre-Enforcement Revenue Priority of Payments means the manner and priority of payments in which the Available Revenue Receipts will be applied prior to service of an Enforcement Notice on the Issuer, as set out in Paragraph 9 (Application of Available Revenue Receipts prior to the service of an Enforcement Notice) of Schedule 2 (Cash Management and Maintenance of Ledgers) to the Cash Management Agreement;

Principal Addition Amounts has the meaning given to it in Paragraph 8.2 of Schedule 2 (Cash Management and Maintenance of Ledgers) of the Cash Management Agreement;

Principal Amount Outstanding has the meaning set out in Condition 8.5 (*Principal Amount Outstanding*);

Principal Deficiency Ledger means the Class A Principal Deficiency Sub-Ledger, the Class B Principal Deficiency Sub-Ledger, the Class C Principal Deficiency Sub-Ledger, the Class D Principal Deficiency Sub-Ledger, the Class E Principal Deficiency Sub-Ledger and the Class F Principal Deficiency Sub-Ledger (each a **Principal Deficiency Sub-Ledger**), maintained by the Cash Manager on behalf of the Issuer;

Principal Paying Agent means Citibank N.A., London Branch, acting as Principal Paying Agent under the terms of the Agency Agreement, or such other person as may from time to time be appointed as Principal Paying Agent pursuant to the Agency Agreement;

Priority of Payments or Priorities of Payments means the Pre-Enforcement Revenue Priority of Payments, the Pre-Enforcement Redemption Priority of Payments and/or the Post-Enforcement Priority of Payments, as applicable;

Processing has the meaning given to it in the Data Protection Laws;

Product Switch means any variation in the financial terms and conditions applicable to a Loan other than any variation:

- (a) agreed with a Borrower to control or manage actual or anticipated arrears on the Loan;
- (b) agreed with a Borrower to extend the maturity date of the Loan (unless the maturity date would be extended to a date later than three years before the Final Maturity Date of the Notes in which case such variation will constitute a Product Switch);
- (c) imposed by statute;
- (d) in the rate of interest payable in respect of a Loan; or
- (e) agreed with a Borrower to change the Loan from an Interest-only Loan to a Repayment Loan,

provided that with respect to limb (d) above:

- (i) any variation in the rate of interest payable in respect of a Loan where the terms of the Loan change the rate of interest payable by a Borrower on termination of an interest discount for a fixed period of time or the terms of the Loan otherwise change the interest rate payable shall not be considered a Product Switch; and
- (ii) any variation in the rate of interest payable in respect of a Loan not permitted or otherwise contemplated by the relevant Mortgage Conditions (including any re-fixing of an interest rate) shall be considered a Product Switch.

Properties in Possession Cover means the block properties in possession insurance policy of the Seller, written by Zurich Insurance plc, for any possessed Properties;

Property means a freehold, leasehold or commonhold property which is subject to a Mortgage;

Prospectus means the prospectus dated 26 March 2020 in relation to the issue of the Notes and approved by the Central Bank;

Prospectus Regulation means Regulation (EU) 2017/1129;

Provisional Portfolio means a provisional portfolio of loans and their related security which have been originated by the Seller and secured over properties located in England and Wales from which the Portfolio shall be selected;

Purchase Price means in respect of the Portfolio:

- (a) the Initial Consideration, which is due and payable on the Closing Date; and
- (b) the deferred consideration consisting of the RC1 Payments and the RC2 Payments in respect of the Portfolio payable pursuant to the applicable Priority of Payments and the ERC Payments, the right to such RC1 Payments, RC2 Payments and ERC Payments being represented by RC1 Residual Certificates, RC2 Residual Certificates and ERC Certificates, respectively, to be issued by the Issuer and delivered to, or at the direction of, the Seller on the Closing Date;

Rate of Interest has the meaning given to it in Condition 6.3 (*Rate of Interest*);

Rating Agencies means Fitch and Moody's;

Rating Agency Confirmation has the meaning given to it in Condition 18(a) (*Non-responsive Rating Agency*);

RC Certificates means the Definitive Residual Certificates, the Global Residual Certificates, the Definitive ERC Certificates or the Global ERC Certificates or all of them, as the context may require;

RC1 Certificateholders means the persons who for the time being are registered in the Register as the holders of the RC1 Residual Certificates;

RC1 Payment means:

- (a) prior to (but excluding) the Optional Redemption Date, an amount equal to the Residual Payment; and
- (b) thereafter, zero;

RC1 Payment Amount means for a RC1 Residual Certificate on any date on which amounts are to be applied in accordance with the applicable Priority of Payments, the RC1 Payment for that date, divided by the number of RC1 Residual Certificates then in issue;

RC1 Residual Certificates means the 100 RC1 residual certificates issued or due to be issued by the Issuer on the Closing Date or, as the case may be, a specific number thereof;

RC2 Certificateholders means the persons who for the time being are registered in the Register as the holders of the RC2 Residual Certificates;

RC2 Payment means:

- (a) on and following the Optional Redemption Date, an amount equal to the Residual Payment; and
- (b) at all other times, zero;

RC2 Payment Amount means for a RC2 Residual Certificate on any date on which amounts are to be applied in accordance with the applicable Priority of Payments, the RC2 Payment for that date, divided by the number of RC2 Residual Certificates then in issue;

RC2 Residual Certificates means the 100 RC2 residual certificates issued or due to be issued by the Issuer on the Closing Date or, as the case may be, a specific number thereof;

Reasonable, Prudent Residential Mortgage Lender means a reasonably prudent residential mortgage lender lending to borrowers in England and Wales of the type contemplated in the Lending Criteria from time to time on terms similar to those set out in the relevant Lending Criteria;

Reasonable, Prudent Residential Mortgage Servicer means a reasonably prudent residential mortgage servicer who is servicing residential mortgage loans and their collateral security in respect of residential property in England or Wales and which have in all material respects the same or similar characteristics to the Portfolio and are originated, administered and held to maturity to lending standards, lending criteria and procedures as ought to have been applied in relation to the Portfolio or, if the relevant context relates to a specific Loan, as ought to have been applied in relation to such Loan;

Receiver means any person or persons appointed (and any additional person or persons appointed or substituted) as an administrative receiver, receiver, manager, or receiver and manager of the Charged Assets by the Security Trustee pursuant to the Deed of Charge;

Recipient has the meaning given to it in Clause 6.2 of the Deed Poll;

Reconciliation Amount means in respect of any Collection Period, (a) the actual Redemption Receipts as determined in accordance with the available Servicer Reports, less (b) the Calculated Redemption Receipts in respect of such Collection Period, plus (c) any Reconciliation Amount not applied in previous Collection Periods;

Redemption Event has the meaning given to it in Condition 8.4 (*Mandatory Redemption of the Notes for Taxation or Other Reasons*);

Redemption Fee means the standard redemption fee charged to the Borrower by the Servicer where the Borrower makes a repayment of the full outstanding principal balance of a Loan on the maturity date of such Loan;

Redemption Ledger means the ledger maintained by the Cash Manager on behalf of the Issuer which records all Redemption Receipts received by the Issuer and the distribution of the Redemption Receipts in accordance with the Pre-Enforcement Redemption Priority of Payments or the Post-Enforcement Priority of Payments (as applicable);

Redemption Receipts means (a) principal repayments under the Loans (including payments of arrears of principal and Capitalised Amounts) other than any principal repayments comprising Optional Purchase Collections and the Optional Purchase Price received by the Issuer pursuant to the exercise of the Call Option, (b) recoveries of principal from defaulting Borrowers under Loans being enforced, (c) recoveries of principal from defaulting Borrowers under Loans in respect of which enforcement procedures relating to the sale of the property have been completed (including the proceeds of sale of the relevant Property, to the extent such proceeds of sale are deemed to be principal but excluding all amounts received following a sale of the relevant Property), (d) any payment pursuant to any insurance policy in respect of a Property in connection with a Loan in the Portfolio, to the extent such payment is deemed to be principal, (e) the proceeds of the repurchase of any Loan by the Seller from the Issuer pursuant to the Mortgage Sale Agreement (but for the avoidance of doubt, excluding amounts attributable to Accrued Interest and Arrears of Interest

thereon as at the relevant repurchase date), and (f) any other payment received by the Issuer in the nature of principal;

Register means the register of Noteholders and Certificateholders kept by the Registrar and which records the identity of each Noteholder, the number of Notes that each Noteholder owns and the number of Residual Certificates that each Certificateholder owns;

Registered Definitive Notes means any of the Notes in definitive registered form;

Registered Residual Certificates means any of the Residual Certificates in definitive registered form;

Registrar means Citibank N.A., London Branch, acting as Registrar under the terms of the Agency Agreement to record the holders of the Notes and Certificates, or such other person as may from time to time be appointed as Registrar pursuant to the Agency Agreement;

Regulated Mortgage Contract means a credit agreement which constitutes a "regulated mortgage contract" as defined in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544), as amended from time to time;

Regulation S or Reg S means Regulation S under the Securities Act;

Regulations has the meaning given to it in Clause 4.3 (Restrictions on transfer) of the Agency Agreement;

Related Security means, in relation to a Loan, the security granted for the repayment of that Loan by the relevant Borrower including the relevant Mortgage and all rights, remedies or benefits related thereto including:

- (a) the benefit of all affidavits, consents, renunciations, guarantees, indemnities, waivers and postponements (including any deed of consent) from occupiers and other persons having an interest in or rights in connection with the relevant Property;
- (b) each right of action of the Seller against any person (including any solicitor, licensed conveyancer, valuer, registrar or registry or other person) in connection with any report, valuation, opinion, certificate or other statement of fact or opinion (including each Certificate of Title and Valuation Report) given or received in connection with all or part of any Loan and its Related Security or affecting the decision of the Seller to make or offer to make all or part of the relevant Loan; and
- (c) the benefit of (including the rights as the insured person under and as notations of interest on, and returns of premium and proceeds of claims under) insurance and assurance policies (taken out by or on behalf of the relevant Borrower) deposited, charged, obtained, or held in connection with the relevant Loan, Mortgage and/or Property and relevant Loan Files;

Relevant Authorisations has the meaning given to it in Clause 3.13(b) of the Deed Poll;

Relevant Company means any party to any Transaction Document;

Relevant Date has the meaning given to it in Condition 10 (*Prescription*) and Residual Certificates Condition 9 (*Prescription*) (as applicable);

Relevant Party has the meaning given to that term in the definition of Irrecoverable VAT;

Relevant Person means the Seller and any Affiliate of the Seller;

Relevant Regulator means:

- (a) in respect of the period before 1 April 2013, the FSA; and
- (b) in respect of the period on or after 1 April 2013:
 - (i) the FCA; or
 - (ii) the PRA and the FCA,

as applicable;

Repayment Loan means a Loan where the Borrower makes monthly payments of both interest and principal so that, when the Loan matures, the full amount of the principal of the Loan will have been repaid;

Replacement Noteholders means the holders of the Replacement Notes;

Replacement Notes means the Notes that the Issuer may issue in accordance with Condition 17 (*Replacement Notes*);

Replacement Swap Agreement means an agreement between the Issuer and a replacement swap provider to replace the Swap Transaction;

Replacement Swap Premium means an amount received by the Issuer from a replacement swap provider or an amount paid by the Issuer to a replacement swap provider upon entry by the Issuer into a Replacement Swap Agreement;

repurchase or **repurchased** means, in connection a Loan and its Related Security:

- (a) the repurchase by the Seller of the equitable interest of the Issuer in respect of such Loan and its Related Security; and
- (b) the purchase by the Seller of such Loan and its Related Security from the Issuer pursuant to the terms of the Mortgage Sale Agreement;

Repurchase Cost means the Issuer's costs and expenses associated with transferring its interests in any Loan and its Related Security to the Seller;

Residual Certificate Book-Entry Interest means a beneficial interest in a Global Residual Certificate representing the Residual Certificates shown on records maintained in book-entry form by Euroclear or Clearstream, Luxembourg, as the case may be;

Residual Certificates means the RC1 Residual Certificates and the RC2 Residual Certificates;

Residual Certificateholders means the persons who for the time being are registered in the Register as the holders of the Residual Certificates;

Residual Certificates Conditions means the terms and conditions of the Residual Certificates set out in Schedule 3 (Terms and Conditions of the Residual Certificates) to the Trust Deed, as any of the same may from time to time be amended, varied or restated in accordance with the provisions of the Trust Deed and any reference to a numbered Residual Certificates Condition shall be construed accordingly;

Residual Payment means payment, by way of deferred consideration for the Issuer's purchase of the Portfolio, of an amount equal to:

- (a) prior to the delivery of an Enforcement Notice, in respect of each Interest Payment Date, the sum of the amount (if any) by which Available Revenue Receipts exceeds the amounts required to satisfy items (a) to (w) of the Pre-Enforcement Revenue Priority of Payments on that Interest Payment Date; and
- (b) following the delivery of an Enforcement Notice, in respect of each date on which amounts are to be applied in accordance with the Post-Enforcement Priority of Payments, the amount by which amounts available for payment in accordance with the Post-Enforcement Priority of Payments exceeds the amounts required to satisfy items (a) to (k) of the Post-Enforcement Priority of Payments on that date;

Residual Payment Amount means, in respect of the RC1 Residual Certificates, the RC1 Payment Amount and/or in respect of the RC2 Residual Certificates, the RC2 Payment Amount;

Return Amount has the meaning given to it in the Swap Agreement;

Revenue Deficit means, on any Interest Payment Date, an amount equal to the aggregate of any shortfall in Available Revenue Receipts to pay items (a) to (p) of the Pre-Enforcement Revenue Priority of Payments as determined by the Cash Manager on the immediately preceding Calculation Date;

Revenue Ledger means the ledger maintained by the Cash Manager on behalf of the Issuer which records all Revenue Receipts, any Swap Collateral Account Surplus, amounts credited to the Deposit Account in accordance with item (w) of the Pre-Enforcement Revenue Priority of Payments and the distribution of the Revenue Receipts and the distribution of any other relevant amounts recorded on the Revenue Ledger in accordance with the Pre-Enforcement Revenue Priority of Payments or the Post-Enforcement Priority of Payments (as applicable) or by way of Third Party Amounts;

Revenue Receipts means (a) payments of interest and other fees due from time to time under the Loans (including any Early Repayment Charges) and other amounts received by the Issuer in respect of the Loans and their Related Security other than payments of interest, fees and other amounts comprising Optional Purchase Collections, the Optional Purchase Price received by the Issuer pursuant to the exercise of the Call Option and Redemption Receipts, (b) recoveries of interest from defaulting Borrowers under Loans being enforced, (c) recoveries of all amounts from defaulting Borrowers under Loans following enforcement and sale of the relevant property and (d) the proceeds of repurchase attributable to Accrued Interest and Arrears of Interest only of any Loan repurchased by the Seller from the Issuer pursuant to the Mortgage Sale Agreement;

RICS Valuation Standards means the Professional Standards UK January 2014 (revised April 2015) (or, if a subsequent edition of the RICS Valuation Standards has been published at the relevant time, the relevant valuation standard of the then most recently published edition of the RICS Valuation Standards);

Screen means the Reuters Screen SONIA Page or such other page as may replace Reuters Screen SONIA on that service for the purpose of displaying such information or if that service ceases to display such information, such page as displays such information on such service as may replace such screen;

Secured Creditors means the Security Trustee, any Receiver appointed by the Security Trustee pursuant to the Deed of Charge, the Note Trustee, the Noteholders, the Certificateholders, the Seller, the Servicer, the Back-Up Servicer Facilitator, the Cash Manager, the Swap Provider, the Issuer

Account Bank, the Corporate Services Provider, the Paying Agents, the Registrar, the Agent Bank and any other person who is expressed in any deed supplemental to the Deed of Charge to be a secured creditor;

Secured Obligations means any and all of the monies and liabilities which the Issuer covenants and undertakes to pay or discharge under Clause 2 (Issuer's Covenant to Pay) of the Deed of Charge;

Securities Act means the United States Securities Act of 1933;

Securitisation Regulation means Regulation (EU) 2017/2402 together with any implementing regulation, technical standards and official guidance related thereto, in each case as amended, varied or substituted from time to time;

Security means the security granted by the Issuer to the Security Trustee under or pursuant to the Deed of Charge in favour of the Secured Creditors;

Security Interest means any mortgage, sub-mortgage, charge, sub-charge, sub-security, pledge, lien (other than a lien arising in the ordinary course of business or by operation of law) or other encumbrance or security interest howsoever created or arising;

Security Period means the period beginning on the date of the Deed of Charge and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;

Security Protection Expenses means any service charge, ground rent, insurance premium or additional amounts paid by the Servicer to maintain and protect the value of any Property contained within the Portfolio;

Security Trustee means Citicorp Trustee Company Limited acting in its capacity as the Security Trustee under the terms of the Deed of Charge, which expression shall include such company and all other persons or companies for the time being acting as security trustee (or co-trustee) pursuant to the terms of the Deed of Charge;

Seller means OSB;

Seller's Group means the Seller, together with: (a) its holding company, (b) its subsidiaries and (c) any other affiliated company as set out in the published accounts of any such company, but excluding any entities that are in the business of investing in securities and whose investment decisions are taken independently of, and at arm's length from, the Seller;

Seller's Lending Policy means the lending policy of the Seller applicable to the granting of a loan to a borrower, as may be amended from time to time by the Seller;

Seller's Policies means the complaints policy and the residential arrears and enforcement policy applied by the Seller from time to time to the Seller's loans and the security for their repayment;

Seller Power of Attorney means the power of attorney granted by the Seller in favour of the Issuer and the Security Trustee on the Closing Date substantially in the form set out in Schedule 3 (Seller Power of Attorney) to the Mortgage Sale Agreement;

Senior Expenses Deficit shall be, on any Interest Payment Date, an amount equal to any shortfall in Available Revenue Receipts and any General Reserve Fund Release Amounts (and prior to the application of Available Redemption Receipts) to pay:

- (a) items (a) to (f) of the Pre-Enforcement Revenue Priority of Payments on such Interest Payment Date;
- (b) item (h) of the Pre-Enforcement Revenue Priority of Payments, only if (i) the Class B Notes are the Most Senior Class of Notes or (ii) there is no debit balance on the Class B Principal Deficiency Sub-Ledger on such Interest Payment Date;
- (c) item (j) of the Pre-Enforcement Revenue Priority of Payments, only if (i) the Class C Notes are the Most Senior Class of Notes or (ii) there is no debit balance on the Class C Principal Deficiency Sub-Ledger on such Interest Payment Date;
- (d) item (l) of the Pre-Enforcement Revenue Priority of Payments, only if (i) the Class D Notes are the Most Senior Class of Notes or (ii) there is no debit balance on the Class D Principal Deficiency Sub-Ledger on such Interest Payment Date;
- (e) item (n) of the Pre-Enforcement Revenue Priority of Payments, only if (i) the Class E Notes are the Most Senior Class of Notes or (ii) there is no debit balance on the Class E Principal Deficiency Sub-Ledger on such Interest Payment Date; and
- (f) item (p) of the Pre-Enforcement Revenue Priority of Payments, only if (i) the Class F Notes are the Most Senior Class of Notes or (ii) there is no debit balance on the Class F Principal Deficiency Sub-Ledger on such Interest Payment Date.

as determined by the Cash Manager on the immediately preceding Calculation Date;

Servicer means OneSavings Bank Plc, a private limited company incorporated under the laws of England and Wales, with registered number 07312896, whose registered office is at Reliance House, Sun Pier, Chatham, Kent, ME4 4ET, or such other person as may from time to time be appointed as servicer of the Loans pursuant to the Servicing Agreement;

Servicer Fee has the meaning given to it in Clause 11 (Servicing Fees) of the Servicing Agreement;

Servicer Power of Attorney means the power of attorney from the Issuer to the Servicer in substantially the form set out in Schedule 1 (Servicer Power of Attorney) to the Servicing Agreement;

Servicer Report means a report to be provided by the Servicer no later than (in the case of any month in which an Interest Payment Date falls) on the 4th Business Day of each month or (in the case of any month in which no Interest Payment Date falls) on the 10th Business Day of each month in accordance with the terms of the Servicing Agreement and detailing, *inter alia*, the information relating to the Portfolio necessary to produce the Investor Report;

Servicer Termination Event means any of the events listed in Clause 20.1 (Servicer Termination Events) of the Servicing Agreement;

Servicer Termination Notice means a notice given by the Security Trustee to terminate the Servicer's appointment following a Servicer Termination Event;

Services means the services to be provided by the Servicer as set out in the Servicing Agreement and any services incidental thereto or as may be agreed to in writing by the Issuer, the Security Trustee and the Servicer;

Servicing Agreement means the agreement dated on or about the Closing Date between the Servicer, the Back-Up Servicer Facilitator, the Seller, the Issuer and the Security Trustee pursuant to which the Servicer agrees to service the Loans and their Related Security;

Servicing Policy means the Servicer's servicing, arrears and enforcement policy applied by the Servicer from time to time to the Seller's loans and the security for their repayment;

Share Trust Deed means the declaration of trust dated 28 February 2020 pursuant to which the Share Trustee holds the beneficial interest in the share of Holdings on trust for discretionary purposes;

Share Trustee means CSC Corporate Services (UK) Limited (registered number 10831084), a company incorporated under the laws of England and Wales, whose principal office is at Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ;

Significant Deposit Loan means a Loan where: (a) the Seller holds the legal title, and (b) the relevant Borrower has a deposit holding with the Seller and the balance of such deposit holding exceeds the maximum amount covered under the Financial Services Compensation Scheme or any replacement arrangement to the Financial Services Compensation Scheme;

SONIA means the daily Sterling Overnight Index Average;

SONIA Reference Rate means in respect of any London Banking Day, a reference rate equal to the daily Sterling Overnight Index Average rate for such London Banking Day as provided by the administrator of SONIA to authorised distributors and as then published on the Screen or, if the Screen is unavailable, as provided by the administrator (on the London Banking Day immediately following such London Banking Day). If, in respect of any London Banking Day in the relevant Observation Period, the Agent Bank determines that the SONIA Reference Rate is not available on the Screen or has not otherwise been published by one or more authorised distributors, such SONIA Reference Rate shall be: (i) the Bank of England's Bank Rate (the **Bank Rate**) prevailing at close of business on the relevant London Banking Day; plus (ii) the mean of the spread of the SONIA Reference Rate to the Bank Rate over the previous five days on which a SONIA Reference Rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate;

Specified Office means as the context may require, in relation to any of the Agents, the office specified against the name of such Agent in the Agency Agreement or such other specified office as may be notified to the Issuer and the Security Trustee pursuant to the Agency Agreement;

Standard Documentation means the standard documentation of the Seller, a list or CD of which is set out in or appended to Exhibit 1 to the Mortgage Sale Agreement, or any update or replacement therefor as permitted by the terms of the Mortgage Sale Agreement;

Standard Variable Rate means a variable interest rate that is set by the Seller;

Subscription Agreement means the subscription agreement dated 26 March 2020 between the Seller, the Arranger, the Joint Lead Managers and the Issuer;

Subsidiary means a subsidiary as defined in section 1159 of the Companies Act 2006;

Supplier has the meaning given to it in Clause 6.2 of the Deed Poll;

SVR Loan means a Loan where the applicable rate of interest is linked to the Standard Variable Rate;

Swap Agreement means the ISDA Master Agreement, schedule, Swap Credit Support Annex and confirmations (as amended or supplemented from time to time) relating to the Swap Transaction to be dated on or about the Closing Date between the Issuer and the Swap Provider;

Swap Calculation Period means (other than the first Swap Calculation Period), each period that commences on (and includes) a Swap Payment Date and ends on (but excludes) the immediately following Swap Payment Date and in respect of the first Swap Calculation Period, means the period commencing on (and including) the Closing Date and ending on (but excluding) the Swap Payment Date falling in 16 April 2020;

Swap Collateral means the collateral provided by the Swap Provider to the Issuer under the Swap Agreement and includes any interest and distributions in respect thereof;

Swap Collateral Account means:

- (a) the cash account (account number [REDACTED], sort code [REDACTED]) in the name of the Issuer held with the Issuer Account Bank and maintained subject to the terms of the Bank Account Agreement and the Deed of Charge;
- (b) such other cash collateral account as may for the time being be in place pursuant to the Bank Account Agreement with the prior consent of the Security Trustee and designated as such; or
- (c) such additional or replacement collateral account as may for the time being be in place pursuant to the Cash Management Agreement with the prior consent of the Security Trustee and designated as such;

Swap Collateral Account Mandate means the form of bank mandate relating to the Swap Collateral Account as set out in Schedule 2 (Form of Swap Collateral Account Mandate) to the Bank Account Agreement;

Swap Collateral Account Surplus means the amounts applied as Available Revenue Receipts pursuant to the Swap Collateral Account Priority of Payments;

Swap Collateral Account Priority of Payments means the manner and priority of payments in which amounts standing to the credit of the Swap Collateral Account will be applied, as set out in Paragraph 11 (Swap Collateral) of Schedule 2 (Cash Management and Maintenance of Ledgers) of the Cash Management Agreement;

Swap Collateral Ledger means the ledger maintained by the Cash Manager on behalf of the Issuer which records as a credit (A) any Swap Collateral received from the Swap Provider, (B) any Replacement Swap Premium received by the Issuer from a replacement swap provider, (C) any termination payment received by the Issuer from an outgoing Swap Provider, and (D) Swap Tax Credits and any debiting of the same in accordance with the Swap Collateral Account Priority of Payments;

Swap Credit Support Annex means the credit support annex in the form appended to and which forms a part of the Swap Agreement;

Swap Payment Date means the 16th day of each calendar month in each year commencing on 16 April 2020 and ending on the termination date of the Swap Transaction, in each case subject to adjustment in accordance with the modified following business day convention as set out in the Swap Agreement;

Swap Provider means Royal Bank of Canada in its capacity as the swap provider pursuant to the Swap Agreement and any successor or replacement swap provider under the Swap Agreement;

Swap Provider Default means the occurrence of an Event of Default (as defined in the Swap Agreement) where the Swap Provider is the defaulting party (as defined in the Swap Agreement);

Swap Provider Downgrade Event means the occurrence of an Additional Termination Event (as defined in the Swap Agreement) following the failure by the Swap Provider to comply with the requirements of the ratings downgrade provisions set out in the Swap Agreement;

Swap Provider Swap Amount means the amount in Sterling produced by applying the Compounded Daily SONIA for the relevant Swap Calculation Period to the Notional Amount of the Swap Transaction for the relevant Swap Calculation Period and multiplying the resulting amount by the Floating Rate Day Count Fraction;

Swap Tax Credits means any credit, allowance, set-off or repayment received by the Issuer in respect of tax from the tax authorities of any jurisdiction relating to any deduction or withholding giving rise to an increased payment by the Swap Provider to the Issuer under the terms of the Swap Agreement;

Swap Transaction means the swap documented under the Swap Agreement pursuant to which the Issuer will hedge against the possible variance between the fixed rates of interest payable on the Fixed Rate Loans in the Portfolio and a rate of interest under the Notes being calculated by reference to Compounded Daily SONIA;

Tax Advice has the meaning given to it in Clause 3.13(a) of the Deed Poll;

Taxes means all present and future taxes, levies, imposts, duties, fees, deductions, withholdings or charges of any nature whatsoever and wheresoever imposed, including income tax, corporation tax, value added tax or other tax in respect of added value and any franchise, transfer, sales, gross receipts, use, business, occupation, excise, personal property, real property or other tax imposed by any national, local or supranational taxing or fiscal authority or agency together with any penalties, fines or interest thereon and **Tax** and **Taxation** shall be construed accordingly;

Third Party Amounts has the meaning given to that term in the definition of Available Revenue Receipts;

Third Party Buildings Policies means in relation to a Loan, the buildings insurance policies (if any) in relation to the relevant Property which have been taken out either in the joint names of the Borrower and the Seller or with the interest of the Seller (as mortgagee) endorsed or otherwise noted thereon or, in the case of leasehold property the buildings insurance policy of the relevant landlord, with the interests of the Seller (as mortgagee) endorsed or otherwise noted thereon;

Third Party Purchaser has the meaning given to it in recital (B) of the Deed Poll;

Title Deeds means, in relation to each Loan and its Related Security and the Property relating thereto, all conveyancing deeds, certificates and all other documents which relate to the title to the Property and the security for the Loan and all searches and enquiries undertaken in connection with the grant by the relevant Borrower of the related Mortgage;

Transaction means the transactions contemplated by the Transaction Documents;

Transaction Documents means the Servicing Agreement, the Agency Agreement, the Bank Account Agreement, the Collection Account Declaration of Trust, the Cash Management Agreement,

the Corporate Services Agreement, the Deed Poll, the Deed of Charge, the Swap Agreement, the Share Trust Deed, the Issuer Power of Attorney, this Master Definitions and Construction Schedule, the Mortgage Sale Agreement, the Seller Power of Attorney, the Cross-collateral Mortgage Rights Deed, the Trust Deed and such other related documents which are referred to in the terms of the above documents or which relate to the issue of the Notes and/or the Certificates;

Transfer Costs means the Issuer's costs and expenses associated with the transfer of servicing to a substitute servicer;

Trust Corporation means a corporation entitled by rules made under the Public Trustee Act 1906 to carry out the functions of a custodian trustee;

Trust Deed means the trust deed dated on or about the Closing Date between the Issuer, the Security Trustee and the Note Trustee constituting the Notes;

Trustee Acts means the Trustee Act 1925 and the Trustee Act 2000;

UK Government Securities means Sterling gilt-edged securities and/or Sterling treasury bills;

United Kingdom or **UK** means the United Kingdom of Great Britain and Northern Ireland;

United States means the United States of America;

U.S. Persons means U.S. Persons as defined in Regulation S under the Securities Act;

UTCCR means the 1999 Regulations and, insofar as applicable, the Unfair Terms in Consumer Contracts Regulations 1994 (SI 1994/3159);

Valuation Report means the valuation report or reports for mortgage purposes, in the form of one of the pro forma contained in the Standard Documentation, obtained by the Seller from a valuer in respect of each Property or a valuation report in respect of a valuation made using a methodology which would be acceptable to a Reasonable, Prudent Residential Mortgage Lender and which has been approved by the relevant officers of the Seller;

VAT or **value added tax** means:

- (a) any tax imposed in compliance with the council directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) (including, in relation to the United Kingdom, value added tax imposed by VATA and legislation and regulations supplemental thereto); and
- (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a), or elsewhere;

VATA means the Value Added Tax Act 1994;

Voting Certificate has the meaning given to it in Paragraph 1 (Definitions) of Schedule 5 (Provisions for Meetings of Noteholders and Certificateholders) to the Trust Deed;

Whole Beneficial Title has the meaning given to it in Clause 2.1(a) of the Deed Poll;

Whole Legal Title has the meaning given to it in Clause 2.1(b) of the Deed Poll; and

Written Off Loans means any Enforced Loans in relation to which no further amounts are payable or are expected to be recovered.

2. INTERPRETATION AND CONSTRUCTION

2.1 Any reference in any Transaction Document, or in any document to which this Master Definitions and Construction Schedule is expressed to be incorporated or apply, to:

- (a) the **assets** of any person shall be construed as a reference to the whole or any part of its business, undertakings, property, intellectual property, shares, securities, debts, accounts, revenues (including any right to receive revenues), goodwill, shareholdings and uncalled capital including premium whether now or hereafter acquired and any other assets whatsoever;
- (b) an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing or registration;
- (c) a **calendar year** refers to a year from the beginning of 1 January to the end of 31 December;
- (d) **disposal** shall be construed as any sale, lease, transfer, conveyance, assignment, licence, sub-licence or other disposal and **dispose** shall be construed accordingly;
- (e) a **guarantee** means any guarantee, bond, indemnity, letter of credit, third party security or other legally binding assurance against financial loss granted by one person in respect of any indebtedness of another person, or any agreement to assume any indebtedness of any other person or to supply funds or to invest in any manner whatsoever in such other person by reason of, or otherwise in relation to, indebtedness of such other person;
- (f) **including** shall be construed as a reference to **including without limitation**, so that any list of items or matters appearing after the word "including" shall be deemed not to be an exhaustive list, but shall be deemed rather to be a representative list, of those items or matters forming a part of the category described prior to the word "including";
- (g) **indebtedness** shall be construed so as to include any obligation (whether incurred as principal or as surety or guarantor) for the payment or repayment of money, whether present or future, actual or contingent;
- (h) a **month** is a reference to a calendar month;
- (i) **reasonable**, **unreasonable**, or like references, when used herein in relation to the Note Trustee and/or Security Trustee, as applicable, and the exercise by it of any power, discretion, opinion, determination, or other similar matter shall be construed as meaning reasonable by reference to the interests of the Noteholders, or if no Notes are then outstanding, the interests of the Certificateholders and in the case of the Security Trustee only, and if there are no Notes then outstanding and the Certificates have been cancelled, the interests of all of the other Secured Creditors;
- (j) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (k) Except as otherwise specified in a Transaction Document, reference in a Transaction Document to:
 - (i) **Section** shall be construed as a reference to a Section of such Transaction Document;

- (ii) **Part** shall be construed as a reference to a Part of such Transaction Document;
 - (iii) **Schedule** shall be construed as a reference to a Schedule of such Transaction Document;
 - (iv) **Clause** shall be construed as a reference to a Clause of a Part of such Transaction Document; and
 - (v) **Paragraph** shall be construed as a reference to a Paragraph of a Schedule of such Transaction Document;
- (l) **set-off** shall be deemed to include analogous rights in other relevant jurisdictions;
 - (m) a **successor** of any party shall be construed so as to include an assignee or successor in title of such party and any person who under the laws of the jurisdiction of incorporation or domicile of such party has assumed the rights and obligations of such party under the relevant Transaction Document or to which, under such laws, such rights and obligations have been transferred;
 - (n) a **wholly-owned subsidiary** of a company or corporation shall be construed as a reference to any company or corporation which has no other members except that other company or corporation and that other company's or corporation's wholly-owned subsidiaries or persons acting on behalf of that other company or corporation or its wholly-owned subsidiaries;
 - (o) the **winding-up, dissolution or administration** of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, bankruptcy, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors;

2.2 In this Master Definitions and Construction Schedule and in any of the Transaction Documents in which this Master Definitions and Construction Schedule is expressed to be incorporated or to which this Master Definitions and Construction Schedule is expressed to apply:

- (a) words denoting the singular number only shall include the plural number also and *vice versa*;
- (b) words denoting one gender only shall include the other gender;
- (c) words denoting persons only shall include firms and corporations and *vice versa*;
- (d) references to any statutory provision shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such re-enactment;
- (e) references to any agreement or other document (including any of the Transaction Documents) shall be deemed also to refer to such agreement or document as amended, restated, varied, replaced, supplemented and/or novated from time to time;
- (f) references to the Deed of Charge shall include all documents entered into pursuant thereto;
- (g) clause, paragraph and schedule headings are for ease of reference only;

- (h) reference to a statute shall be construed as a reference to such statute as the same may have been, or may from time to time be, amended;
- (i) reference to a statute shall be construed as a reference to such statute as the same may have been, or may from time to time be, re-enacted to the extent such re-enactment is substantially to the same effect as such statute on the date hereof;
- (j) reference to a time of day shall be construed as a reference to London time (unless otherwise specified);
- (k) reference to a court or Court shall be construed as a reference to a court of competent jurisdiction; and
- (l) references to any person or a party shall include references to his successors, transferees and assigns and assignees and any person deriving title under or through him.

2.3 In this Master Definitions and Construction Schedule and in any of the Transaction Documents in which this Master Definitions and Construction Schedule is expressed to be incorporated or to which this Master Definitions and Construction Schedule is expressed to apply, all references involving compliance by the Note Trustee or the Security Trustee with a test of reasonableness shall be deemed to include (a) in the case of the Note Trustee, a reference to a requirement that such reasonableness shall be determined by reference to the interests of the Noteholders, or, if there are no Notes outstanding, the interests of the Certificateholders and (b) in the case of the Security Trustee, a reference to a requirement that such reasonableness shall be determined by reference (i) while there are Notes outstanding, to the interests of the Noteholders, (ii) if there are no Notes outstanding, to the interests of the Certificateholders and (iii) if there are no Notes then outstanding and the Certificates have been cancelled, the interests of all of the other Secured Creditors.

3. SECURITISATION REGULATION

- (a) Citibank, N.A., London Branch acting in its roles as Cash Manager, Agent Bank, Issuer Account Bank, Registrar and Principal Paying Agent and Citicorp Trustee Company Limited in its role as Note Trustee and Security Trustee under the Transaction Documents is not performing, and shall not, under any Transaction Document, be required to perform, any of the roles or functions of a sponsor, original lender, originator, institutional investor or investment manager, each term as defined in the Securitisation Regulation.
- (b) None of the Cash Manager, the Agent Bank, the Issuer Account Bank, the Registrar, the Principal Paying Agent, the Note Trustee or the Security Trustee shall have any obligation or responsibility:
 - (i) to carry out any reporting obligation pursuant to the Securitisation Regulation (including without limitation satisfying transparency requirements, reporting obligations under Delegated Regulation (EU) No 2015/3 or any other reporting obligation) either for itself or on behalf of any other party to a Transaction Document other than (for the avoidance of doubt) complying with its obligations under Clauses 8.3 of the Cash Management Agreement;
 - (ii) to carry out any due diligence, verifications or monitoring obligations (including, without limitation, the establishment of monitoring procedures, the carrying out of stress testing, the establishment of internal reporting systems and complying with internal knowledge and skill requirements) pursuant to the Securitisation Regulation either for itself or on behalf of any other party to a Transaction Document; or

(iii) to monitor the compliance by any other party to a Transaction Document of such party's duties, responsibilities and obligations under the Securitisation Regulation and shall have no Liability for its failure to do so.

(c) If there is conflict between this Clause 3 and any other term of a Transaction Document, this clause shall prevail.

4. AMENDMENTS

Subject to Clause 26.7 and 26.8 (Modification to the Transaction Documents) of the Deed of Charge and Clauses 25.1 and 25.2 (Modification to the Transaction Documents) of the Trust Deed, any amendments to this Master Definitions and Construction Schedule will be made only with the prior written consent of each party to this Master Definitions and Construction Schedule.

5. COUNTERPARTS

This Master Definitions and Construction Schedule may be signed in any number of counterparts each of which, when signed, shall constitute one and the same instrument.

6. GOVERNING LAW

This Master Definitions and Construction Schedule (and any non-contractual obligations arising out of or in connection with it) is governed by and shall be construed in accordance with English law.

SCHEDULE 1

NOTICES

Any notices to be given pursuant to any of the Transaction Documents to any of the parties hereto shall be sent to the contact details as set out below:

- (a) in the case of the Issuer Account Bank, Cash Manager, Registrar, the Principal Paying Agent and the Agent Bank to Citibank N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB (facsimile number: + 44 (0)20 7500 5857, e-mail: Sf.issuer@citi.com) for the attention of SF Team;
- (b) in the case of the Issuer to Canterbury Finance No. 2 Plc, Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (telephone: +44(0) 203 855 0285, facsimile number: +44(0) 203 031 1158 and e mail: Canterbury2-UK@cscgfm.com) for the attention of The Directors, with a copy to OneSavings Bank Plc, Reliance House, Sun Pier, Chatham, Kent, ME4 4ET (e-mail: Company.Secretary@osb.co.uk) for the attention of Company Secretary;
- (c) in the case of Holdings to Canterbury Finance Holdings No. 2 Limited, Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (telephone: +44(0) 203 855 0285, facsimile number: +44(0) 203 031 1158 and e-mail: Canterbury2-UK@cscgfm.com) for the attention of The Directors, with a copy to OneSavings Bank Plc, Reliance House, Sun Pier, Chatham, Kent, ME4 4ET (e-mail: Company.Secretary@osb.co.uk) for the attention of Company Secretary;
- (d) in the case of the Note Trustee and the Security Trustee to Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB (e-mail sf.issuer@citi.com) for the attention of Agency and Trust;
- (e) in the case of the Seller, the Servicer and OSB to Reliance House, Sun Pier, Chatham, Kent, ME4 4ET (e-mail: Company.Secretary@osb.co.uk) for the attention of Company Secretary;
- (f) in the case of the Swap Provider to Royal Bank of Canada, 2nd Floor, Royal Bank Plaza, 200 Bay Street, Toronto, Ontario, Canada M5J 2W7 (e mail: OTCVMMargin@rbccm.com) for the attention of the Managing Director – GRM Counterparty Credit Risk;
- (g) in the case of the Corporate Services Provider and Back-Up Servicer Facilitator to CSC Capital Markets UK Limited, Level 37, 25 Canada Square, Canary Wharf, London E14 5LQ (telephone: +44(0) 203 855 0285, facsimile number: +44(0) 203 031 1158 and e-mail: Capitalmarkets-uk@cscgfm.com) for the attention of The Directors;
- (h) in the case of the Share Trustee to CSC Corporate Services (UK) Limited, Level 37, 25 Canada Square, London E14 5LQ (telephone: +44(0) 207 513 2388, facsimile number: +44(0) 203 031 1158 and e-mail: capitalmarkets-uk@cscglobal.com) for the attention of The Directors;
- (i) in the case of Fitch to Fitch Ratings Ltd., 30 North Colonnade, Canary Wharf, London E14 5GN, (facsimile number +44 (0)20 3530 1500, e-mail sf_surveillance@fitchratings.com); and
- (j) in the case of Moody's to Moody's Investors Service Limited, One Canada Square, Canary Wharf, London E14 5FA, (e-mail monitor.poolcut@moodys.com and monitor.RMBS@moodys.com),

or to such other address, e-mail address or facsimile number or for the attention of such other person or entity as may from time to time be notified by any party to the others by written notice. Any party may change its contact details by giving five Business Days' notice to the other parties.

SIGNATORIES

Swap Provider

SIGNED for and on behalf of
ROYAL BANK OF CANADA
acting by its duly authorised Attorney:

)
) Name: Mike Sharp
) Title: Managing Director, Global Head of Trading Documentation
) (Authorised Signatory)



Servicer, Seller and OSB

SIGNED by
ONESAVINGS BANK PLC
acting by its attorney

)
)

Issuer Account Bank, Cash Manager, Principal Paying Agent, Registrar and Agent Bank

SIGNED for and on behalf of
CITIBANK N.A., LONDON BRANCH
acting by two duly authorised Attorneys

)
)
)

Issuer

SIGNED for and on behalf of
CANTERBURY FINANCE NO. 2 PLC

)
)
)

Holdings

SIGNED for and on behalf of
CANTERBURY FINANCE HOLDINGS NO. 2 PLC

)
)
)

Corporate Services Provider and Back-Up Servicer Facilitator

SIGNED for and on behalf of
CSC CAPITAL MARKETS UK LIMITED
acting by its authorised signatory

)
)
)

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ONESAVINGS BANK PLC)
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CITIBANK N.A., LONDON BRANCH)
acting by two duly authorised Attorneys)

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CANTERBURY FINANCE NO. 2 PLC)
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SIGNED for and on behalf of)
CITIBANK N.A., LONDON BRANCH)
acting by ~~two~~ duly authorised Attorney^y)



Justin Ng
Director

Issuer

SIGNED for and on behalf of)
CANTERBURY FINANCE NO. 2 PLC)
)

Holdings

SIGNED for and on behalf of)
CANTERBURY FINANCE HOLDINGS NO. 2 PLC)
)

Corporate Services Provider and Back-Up Servicer Facilitator

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CITIBANK N.A., LONDON BRANCH)
acting by two duly authorised Attorneys)

Issuer

SIGNED for and on behalf of)
CANTERBURY FINANCE NO. 2 PLC)
Per Pro)
CSC Directors (No. 1)
Limited)



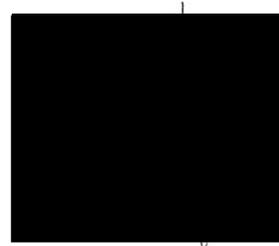
Holdings

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CANTERBURY FINANCE HOLDINGS NO. 2 PLC)
Per Pro)
CSC Directors (No. 1)
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Corporate Services Provider and Back-Up Servicer Facilitator

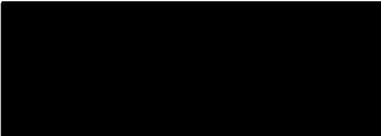
SIGNED for and on behalf of)
CSC CAPITAL MARKETS UK LIMITED)
acting by its authorised signatory)



Share Trustee

SIGNED for and on behalf of
CSC CORPORATE SERVICES (UK) LIMITED
acting by its authorised signatory

)
)
)



Security Trustee

SIGNED for and on behalf of
CITICORP TRUSTEE COMPANY LIMITED
acting by two duly authorised Attorneys

)
)
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Note Trustee

SIGNED for and on behalf of
CITICORP TRUSTEE COMPANY LIMITED
acting by two duly authorised Attorneys

)
)
)

Share Trustee

SIGNED for and on behalf of)
CSC CORPORATE SERVICES (UK) LIMITED)
acting by its authorised signatory)

Security Trustee

SIGNED for and on behalf of)
CITICORP TRUSTEE COMPANY LIMITED)
acting by two duly authorised Attorneys)



Justin Ng
Authorised Attorney

Note Trustee

SIGNED for and on behalf of)
CITICORP TRUSTEE COMPANY LIMITED)
acting by two duly authorised Attorneys)



Justin Ng
Authorised Attorney