

ISDA[®]

International Swaps and Derivatives Association, Inc.

NOVATION AGREEMENT

dated as of 6 July 2021 among:

Lloyds Bank Corporate Markets plc (the "**Remaining Party**"),
OneSavings Bank PLC (the "**Transferor**")
and
Canterbury Finance No. 4 plc (the "**Transferee**").

The Transferor and the Remaining Party have entered into a Transaction identified with a trade date of 1 July 2021 (the "**Old Transaction**"), which is subject to a 2002 ISDA Master Agreement (including the Schedule thereto and a Credit Support Annex to such Schedule) dated as of 22 September 2011 between the Remaining Party and the Transferor (as amended from time to time) (the "**Old Agreement**").

The Remaining Party and the Transferee have entered into a 2002 ISDA Master Agreement, including the Schedule thereto and a Credit Support Annex to such Schedule, dated on or around the date of this Novation Agreement (the "**New Agreement**").

With effect from and including 6 July 2021 (the "**Novation Date**") the Transferor wishes to transfer by novation to the Transferee, and the Transferee wishes to accept the transfer by novation of, all the rights, liabilities, duties and obligations of the Transferor under and in respect of the Old Transaction, with the effect that the Remaining Party and the Transferee enter into a new transaction (the "**New Transaction**") between them having terms identical to those of the Old Transaction, except for the amendments set out in the new Confirmation attached at Annex 1 to this Novation Agreement (the "**New Confirmation**") and as more particularly described below.

The Remaining Party wishes to accept the Transferee as its sole counterparty with respect to the New Transaction.

The Transferor and the Remaining Party wish to have released and discharged, as a result and to the extent of the transfer described above, their respective obligations under and in respect of the Old Transaction.

Accordingly, the parties agree as follows:

1. Definitions.

Terms defined in the ISDA Master Agreement as published in 2002 by the International Swaps and Derivatives Association, Inc., (the "**2002 ISDA Master Agreement**") are used herein as so defined, unless otherwise provided herein.

2. Transfer, Release, Discharge and Undertakings.

With effect from and including the Novation Date and in consideration of the mutual representations, warranties and covenants contained in this Novation Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties):

- (a) the Remaining Party and the Transferor are each released and discharged from further obligations to each other with respect to the Old Transaction and their respective rights against each other thereunder are cancelled, provided that such release and discharge shall not affect any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments or other obligations due and payable or due to be performed on or prior to the

Novation Date, and all such payments and obligations shall be paid or performed by the Remaining Party or the Transferor in accordance with the terms of the Old Transaction;

- (b) in respect of the New Transaction, the Remaining Party and the Transferee each undertake liabilities and obligations towards the other and acquire rights against each other on the terms set out in the New Confirmation, save for any rights, liabilities or obligations of the Remaining Party or the Transferor with respect to payments or other obligations due and payable or due to be performed on or prior to the Novation Date; and
- (c) the New Transaction shall be governed by and form part of the New Agreement and shall be evidenced by the New Confirmation (which, in conjunction with and as deemed modified to be consistent with this Novation Agreement, shall be deemed to be a Confirmation between the Remaining Party and the Transferee under the New Agreement).

3. Representations and Warranties.

- (a) On the date of this Novation Agreement and on the Novation Date:
 - (i) Each of the parties hereto makes to each of the other parties those representations and warranties set forth in Section 3(a) of the 2002 ISDA Master Agreement with references in such Section to "this Agreement" or "any Credit Support Document" being deemed references to this Novation Agreement alone.
 - (ii) The Remaining Party and the Transferor each makes to the other, and the Remaining Party and the Transferee each makes to the other, the representation set forth in Section 3(b) of the 2002 ISDA Master Agreement, in each case with respect to the Old Agreement or the New Agreement, as the case may be, and taking into account the parties entering into and performing their obligations under this Novation Agreement.
 - (iii) Each of the Transferor and the Remaining Party represents and warrants to each other and to the Transferee that:
 - (A) it has made no prior transfer (whether by way of security or otherwise) of the Old Agreement or any interest or obligation in or under the Old Agreement or in respect of the Old Transaction; and
 - (B) as of the Novation Date, all obligations of the Transferor and the Remaining Party under the Old Transaction required to be performed on or before the Novation Date have been fulfilled.
- (b) The Transferor makes no representation or warranty and does not assume any responsibility with respect to the legality, validity, effectiveness, adequacy or enforceability of the New Transaction or the New Agreement or any documents relating thereto and assumes no responsibility for the condition, financial or otherwise, of the Remaining Party, the Transferee or any other person or for the performance and observance by the Remaining Party, the Transferee or any other person of any of its obligations under the New Transaction or the New Agreement or any document relating thereto and any and all such conditions and warranties, whether express or implied by law or otherwise, are hereby excluded.

4. Counterparts.

This Novation Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

5. Headings.

The headings used in this Novation Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Novation Agreement.

6. Entire Agreement, Restatement.

This Novation Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto.

7. Amendments.

No amendment, modification or waiver in respect of this Novation Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

8. (a) Governing Law.

This Novation Agreement and all non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with English law.

(b) Jurisdiction.

The terms of Section 13(b) of the 2002 ISDA Master Agreement shall apply to this Novation Agreement with references in such Section to "this Agreement" being deemed references to this Novation Agreement alone.

IN WITNESS WHEREOF the parties have executed this Novation Agreement on the date first above written with effect from and including the Novation Date.

EXECUTION PAGE

LLOYDS BANK CORPORATE MARKETS PLC

By: _____
Name: _____
Title: _____

ONESAVINGS BANK PLC

By: _____
Name: _____
Title: _____

CANTERBURY FINANCE NO. 4 PLC

By: _____
CSC Directors (No.1) Limited
Title: Director

By: _____
CSC Directors (No.2) Limited
Title: Director

EXECUTION PAGE

LLOYDS BANK CORPORATE MARKETS PLC

By: _____

Name:

Title:

ONESAVINGS BANK PLC



CANTERBURY FINANCE NO. 4 PLC

By: _____

CSC Directors (No.1) Limited

Title: Director

By: _____

CSC Directors (No.2) Limited

Title: Director

EXECUTION PAGE

LLOYDS BANK CORPORATE MARKETS PLC

By: _____

Name:

Title:

ONESAVINGS BANK PLC

By: _____

Name:

Title:

CANTERBURY FINANCE NO. 4 PLC

By: _____
CSC Directors (No.1) Limited

Title: Director

By: _____
CSC Directors (No.2) Limited

Title: Director

ANNEX 1

New Confirmation

Fixed Rate Swap Confirmation

From: Lloyds Bank Corporate Markets plc

To: Canterbury Finance No. 4 plc
10th Floor
5 Churchill Place
London E14 5HU

6 July 2021

Dear Sir / Madam

Re: Canterbury Finance No. 4 plc - Fixed Rate Swap

Our Reference: _____

The purpose of this letter (this **Confirmation**) is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below.

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (the **2006 Definitions**), are incorporated into this Confirmation, provided that the 2006 Definitions will not include Supplements 74, 75 and 76 to the 2006 Definitions and the provisions set out in those supplements will not apply to this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation constitutes a 'Confirmation' as referred to in, and supplements, forms part of, and is subject to, the 2002 ISDA Master Agreement dated as of 6 July 2021 as amended and supplemented from time to time (the **Agreement**), between Lloyds Bank Corporate Markets plc (**Party A**) and Canterbury Finance No. 4 plc (**Party B**). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Swap Transaction to which this Confirmation relates are as follows:

1. General Terms

Notional Amount	The amount set out in the attached Notional Schedule in respect of the relevant Calculation Period
Trade Date	1 July 2021
Effective Date	6 July 2021
Termination Date	16 May 2026, subject to adjustment in accordance with the Modified Following Business Day Convention

Fixed Amounts

Fixed Rate Payer Party B

Fixed Rate Payer Payment Dates Monthly on the 16th day of each month of each year commencing on 16 August 2021 up to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate ██████ per cent.

Fixed Rate Day Count Fraction Actual/365 (Fixed)

Business Days London

Floating Amounts

Floating Rate Payer Party A

Floating Rate Payer Payment Dates Monthly on the 16th day of each month of each year commencing on 16 August 2021 up to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option Compounded Daily SONIA

Compounded Daily SONIA The rate of return of a daily compound interest investment (with the daily Sterling Overnight Index Average as the reference rate as reference rate for the calculation of interest) calculated by the Calculation Agent as at the Reset Date, as follows, with the resulting percentage rounded if necessary to the fourth decimal place, with 0.00005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{SONIA_{t-5LBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

Where:

"d" is the number of calendar days in the relevant Calculation Period;

"d₀" is the number of London Banking Days in the relevant Calculation 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 Calculation 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 Calculation Period, the SONIA Reference Rate for the London Banking Day falling five London Banking Days prior to that London Banking Day "**i**".

"**SONIA Reference Rate**" means in respect of any London Banking Day, a reference rate equal to the daily Sterling Overnight Index Average ("**SONIA**") 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).

"**Screen**" means the Reuters Screen SONIA Page or such other page as may replace Reuters Screen SONIA Page 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.

For the purposes of determining SONIA_i-5LBD, if, in respect of any relevant London Banking Day, the Calculation Agent 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.

Floating Rate Day Count Fraction

Actual/365 (Fixed)

Reset Dates With respect to each Calculation Period, the day which is 5 London Banking Days prior to the Floating Rate Payer Payment Date in respect of such Calculation Period

Business Days London

Spread None

Calculation Agent As per the ISDA Master Agreement

2. Account Details

Payments to Party A As per Standard Settlement Instructions

Payments to Party B As per Standard Settlement Instructions

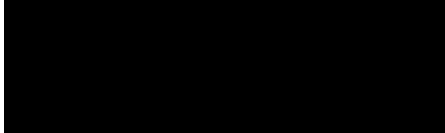
3. Offices

The Office of Party A for the Swap Transaction is London

The Office of Party B for the Swap Transaction is London

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

Yours sincerely,



Name:

Title:

For and on behalf of

Lloyds Bank Corporate Markets plc

Confirmed as of the
date first written:

Canterbury Finance No. 4 plc

By: CSC Directors (No.1) Limited
Title: Director

By: CSC Directors (No.2) Limited
Title: Director

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

Yours sincerely,

.....

Name:

Title:

For and on behalf of

Lloyds Bank Corporate Markets plc

Confirmed as of the
date first written:

Canterbury Finance No. 4 plc



By: CSC Directors (No.1) Limited
Title: Director



By: CSC Directors (No.2) Limited
Title: Director

