

Loan Tranche Supplement

Fosse Funding (No.1) Limited
as Funding 1

Fosse Master Issuer plc
as Issuer

The Bank of New York Mellon, London Branch
as Funding 1 Security Trustee and as Issuer Security Trustee

Citibank, N.A.
as Agent Bank

THIS LOAN TRANCHE SUPPLEMENT is dated 14 May 2024

BETWEEN:

- (1) **Fosse Funding (No.1) Limited** (registered number 05925696), a private limited company incorporated under the laws of England and Wales whose registered office is at 1 Bartholomew Lane, London, EC2N 2AX (as **Funding 1**);
- (2) **Fosse Master Issuer plc** (registered number 05925693), a public limited company incorporated under the laws of England and Wales whose registered office is at 1 Bartholomew Lane, London, EC2N 2AX (as **Issuer**);
- (3) **The Bank of New York Mellon, London Branch**, a New York banking corporation, whose address is at 160 Queen Victoria Street, London, EC4V 4LA in its capacity as **Funding 1 Security Trustee** 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 Funding 1 Deed of Charge and in its capacity as Issuer Security Trustee, 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 Issuer Deed of Charge; and
- (4) **Citibank, N.A.**, acting through its office at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB in its capacity as **Agent Bank**.

This document constitutes the Loan Tranche Supplement relating to the Loan Tranches described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Intercompany Loan Agreement entered into between the parties hereto on 28 November 2006 (as amended and restated on 1 August 2007, 21 August 2008, 21 April 2011, 27 April 2012, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021, 28 June 2022 and 16 June 2023). This Loan Tranche Supplement contains the final terms of the Loan Tranches identified and described herein, is supplemental to and must be read in conjunction with the Intercompany Loan Agreement.

Loan Tranche: The Series 2024-1 Class A1 Notes will fund the Series 2024-1 AAA (Class A1) Loan Tranche which shall have the following terms:

1.	Borrower:	Fosse Funding (No.1) Limited
2.	Lender:	Fosse Master Issuer plc
3.	Tier of Loan Tranche:	AAA Loan Tranche
4.	Series Number:	Series 2024-1
5.	Designation of Loan Tranche:	Scheduled Amortisation Loan Tranche
6.	Change of Redemption/Payment Basis:	Not Applicable
7.	Initial Principal Amount:	£750,000,000
	(a) Closing Date:	14 May 2024
	(b) Loan Tranche Interest Commencement Date:	14 May 2024
	(c) Loan Tranche Interest Reset Dates:	The Funding 1 Interest Payment Date occurring quarterly commencing with the Funding 1 Interest Payment Date occurring in July 2024 provided no Pass-Through Trigger Event has occurred and thereafter each Funding 1 Interest Payment Date
8.	Funding 1 Interest Payment Dates:	The 18th of January, April, July and October in each year (or, if such day is not a Business Day, the next succeeding Business Day) or, following the occurrence of a Pass- Through Trigger Event, the 18th of each month in each year up to and including the Final Maturity Date commencing on 18 July 2024
9.	Initial Relevant Screen Reference Rate	Compounded Daily SONIA (Index Determination) Observation Look Back Period being 5 London Business Days
10.	Initial Loan Tranche Margin per annum:	0.52%
11.	Step-Up Date (if any):	The Funding 1 Interest Payment Date occurring in April 2028 on which date the initial interest rate per annum shall be replaced with the stepped-up interest rate per annum
12.	Stepped-up interest rate per annum:	Compounded Daily SONIA (Index Determination) + 1.04%
13.	Details relating to Bullet Loan Tranches:	Not Applicable

14.	Details relating to Scheduled Amortisation Loan Tranches:	Applicable
(a)	Scheduled Repayment Dates:	April 2028
(b)	Repayment Amounts:	April 2028: £750,000,000
(c)	Relevant Accumulation Amounts:	Not Applicable
15.	Details relating to Pass-Through Loan Tranches:	Not Applicable
16.	Final Repayment Date:	The Funding 1 Interest Payment Date falling in October 2072
17.	Loan tranche payment dates:	Each Funding 1 Interest Payment Date

Loan Tranche: The Series 2024-1 Class Z Variable Funding Notes will fund the Series 2024-1 NR (Class Z VFN) Loan Tranche which shall have the following terms:

1.	Borrower:	Fosse Funding (No.1) Limited
2.	Lender:	Fosse Master Issuer plc
3.	Tier of Loan Tranche:	NR VFN Loan Tranche
4.	Series Number:	Series 2024-1
5.	Designation of Loan Tranche:	Pass-Through Loan Tranche
6.	Change of Redemption/Payment Basis:	Not Applicable
7.	Initial Principal Amount:	£10,000,000
	(a) Closing Date:	14 May 2024
	(b) Loan Tranche Interest Commencement Date:	14 May 2024
	(c) Funding 1 Interest Payment Dates:	The 18th of January, April, July and October in each year
8.	Initial Relevant Screen Reference Rate	Compounded Daily SONIA (Index Determination) Observation Look Back Period being 5 London Business Days
9.	Initial Loan Tranche Margin per annum:	0%
10.	Step-Up Date (if any):	Not Applicable
11.	Stepped-Up Loan Tranche Margin per annum:	Not Applicable
12.	Details relating to Bullet Loan Tranches:	Not Applicable
13.	Details relating to Scheduled Amortisation Loan Tranche:	Not Applicable
14.	Details relating to Pass-Through Loan Tranches:	Applicable
15.	Final Repayment Date:	The Funding 1 Interest Payment Date occurring in October 2072
16.	Loan Tranche Payment Dates:	Each Funding 1 Interest Payment Date
17.	Other terms and special conditions:	For the purposes of determining satisfaction of the Repayment Tests in respect of the Series 2024-1 Class Z Variable Funding Note in accordance with Condition 5.4 (Optional

Redemption in Full) and/or Condition 5.6 (Optional Redemption in Part), the Class A Required Subordinated Amount shall be as follows:

Class A Required Subordinated Amount is calculated, on any date, as the product of:

A x B

where:

A = (a) (until the first issuance of Notes in respect of AAA Loan Tranches of any Series after 14 May 2024), 10% or (b) (on and following the first issuance of Notes in respect of AAA Loan Tranches of any Series after 14 May 2024), the Class A required subordinated percentage as specified in the most recent Final Terms for that issuance of Master Issuer Notes for AAA Loan Tranches of any Series or (c) (if higher than (a) or (b)), any other amount agreed between the Seller and the Rating Agencies; and

B = the principal amount outstanding of all Loan Tranches on such date (after giving effect to any repayment of principal to be made on the Loan Tranches on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date).

On an Interest Payment Date on which principal in respect of a NR VFN Loan Tranche is scheduled to be paid, the amount of principal due (or any part thereof) in respect of the NR VFN Loan Tranche may only be paid if, after giving effect to such payment and the payment to be made on such date in respect of the Series 2024-1 Class Z Variable Funding Note, the Principal Amount Outstanding in respect of the Series 2024-1 Class Z

Variable Funding Note is not less than the Class Z VFN Minimum Amount.

The Principal Amount Outstanding in respect of the Series 2024-1 Class Z Variable Funding Note shall not be less than zero.

Class Z VFN Minimum Amount means the amount equal to the Class Z VFN Minimum Percentage of the aggregate outstanding balance of the Rated Notes as at such Interest Payment Date.

Class Z VFN Minimum Percentage means the greater of: (a) zero; and (b) the amount designated as such in the most recent Final Terms.

Confirmations:

Funding 1 confirms that:

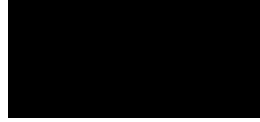
- (a) no Intercompany Loan Event of Default has occurred and is continuing which has not been waived, or would result from the making of such Loan Tranche;
- (b) the representations and warranties set out in clause 13 of the Intercompany Loan Agreement are true on and as of the Closing Date specified in this Loan Tranche Supplement by reference to the facts and circumstances then existing; and
- (c) as of the Closing Date specified in this Loan Tranche Supplement, there will be no debit balance on the Funding 1 Principal Deficiency Ledger.

The Issuer confirms that no Note Event of Default has occurred and is continuing which has not been waived, or would result from the making of such Loan Tranche.

Execution page

Funding 1

EXECUTED by Intertrust Directors 1 Limited,)
as director)
for and on behalf of:)
FOSSE FUNDING (NO.1) LIMITED)
by:)



Name:



Issuer

EXECUTED by Intertrust Directors 1 Limited,)
as director)
for and on behalf of:)
FOSSE MASTER ISSUER PLC)
by:)



Name:



Funding 1 Security Trustee and Issuer Security Trustee

EXECUTED for and on behalf of:)
THE BANK OF NEW YORK MELLON,)
LONDON BRANCH)
by:)

Name:

Agent Bank

EXECUTED for and on behalf of:)
CITIBANK, N.A.)
by:)
)

Name:

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as director)
for and on behalf of:)
FOSSE FUNDING (NO.1) LIMITED)
by:)

Name:

Issuer

EXECUTED by Intertrust Directors 1 Limited,)
as director)
for and on behalf of:)
FOSSE MASTER ISSUER PLC)
by:)

Name:

Funding 1 Security Trustee and Issuer Security Trustee

EXECUTED for and on behalf of:)
THE BANK OF NEW YORK MELLON,)
LONDON BRANCH)
by:)

Name: 

Agent Bank

EXECUTED for and on behalf of:)
CITIBANK, N.A.)
by:)
)

Name:

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as director)
for and on behalf of:)
FOSSE FUNDING (NO.1) LIMITED)
by:

Name:

Issuer

EXECUTED by Intertrust Directors 1 Limited,)
as director)
for and on behalf of:)
FOSSE MASTER ISSUER PLC)
by:


Name:

Funding 1 Security Trustee and Issuer Security Trustee

EXECUTED for and on behalf of:)
THE BANK OF NEW YORK MELLON,)
LONDON BRANCH)
by:)

Name:

Agent Bank

EXECUTED for and on behalf of:)
CITIBANK, N.A.)
by: )

Name:

