

# **SUPPLEMENTAL ISSUER DEED OF CHARGE**

**7 DECEMBER 2018**

**BETWEEN**

**FOSSE MASTER ISSUER PLC**  
**(the Issuer)**

**SANTANDER UK PLC**  
**(the Issuer Account Bank, the Issuer Cash Manager and an Issuer Swap Provider)**

**LAW DEBENTURE TRUST COMPANY OF NEW YORK**  
**(the Issuer Security Trustee and the Note Trustee)**

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

**CITIBANK, N.A., London Branch**  
**(the Principal Paying Agent, the Registrar, the Transfer Agent, the Exchange Rate Agent and the Agent Bank)**

**CITIBANK, N.A., New York Branch**  
**(the US Paying Agent)**

**and**

**INTERTRUST MANAGEMENT LIMITED**  
**(the Issuer Corporate Services Provider)**

**ALLEN & OVERY**

**Allen & Overy LLP**

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**THIS SUPPLEMENTAL ISSUER DEED OF CHARGE** is made 7 December 2018

**BETWEEN:**

- (1) **FOSSE MASTER ISSUER PLC**, a company incorporated in England and Wales with limited liability (registered number 5925693), and having its registered office at 35 Great St. Helen's, London EC3A 6AP (the **Issuer**);
- (2) **SANTANDER UK PLC**, a public limited company incorporated in England and Wales with limited liability (registered number 2294747), whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (acting in its capacities as the **Issuer Cash Manager** appointed by the Issuer under the Issuer Cash Management Agreement, the **Issuer Account Bank** appointed by the Issuer under the Issuer Bank Account Agreement and an **Issuer Swap Provider**);
- (3) **LAW DEBENTURE TRUST COMPANY OF NEW YORK**, acting through its offices at 400 Madison Avenue – 4th Floor, New York, New York 10017 (acting in its capacity as the **Issuer Security Trustee**, and referred to in this Deed as the **Retiring Trustee**);
- (4) **LAW DEBENTURE TRUST COMPANY OF NEW YORK**, acting through its offices at 400 Madison Avenue – 4th Floor, New York, New York 10017 (acting in its capacity as the **Note Trustee**, which expression includes such company and all other persons or companies for the time being acting as trustee or trustees for the Noteholders in such capacity under the Note Trust Deed);
- (5) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, a New York banking corporation acting through its London branch, whose address is at One Canada Square, London E14 5AL (**BNYM** and the **New Trustee**);
- (6) **CITIBANK, N.A. LONDON BRANCH**, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (acting in its capacities as the **Principal Paying Agent**, the **Registrar**, the **Transfer Agent**, the **Exchange Rate Agent** and the **Agent Bank**);
- (7) **CITIBANK, N.A., NEW YORK BRANCH**, acting through its offices at 14th Floor, 388 Greenwich Street, New York, New York 10013 (acting in its capacity as the **U.S. Paying Agent**); and
- (8) **INTERTRUST MANAGEMENT LIMITED**, a company incorporated in England and Wales with limited liability (registered number 03853947), whose registered office is at 35 Great St. Helen's, London EC3A 6AP (acting in its capacity as the Issuer Corporate Services Provider appointed by the Issuer under the **Issuer Corporate Services Agreement**).

**BACKGROUND:**

- (A) This Deed is supplemental to the Issuer Deed of Charge made between, among others, the Issuer and the Issuer Security Trustee and dated 28 November 2006 and as supplemented and amended on 11 March 2010, 21 April 2011, 23 May 2012 and 29 April 2016 (the **Existing Issuer Deed of Charge**).
- (B) On 1 August 2007, Credit Suisse International acceded to the Issuer Deed of Charge in its capacity as an Issuer Swap Provider.
- (C) On 21 August 2008, The Royal Bank of Scotland Plc acceded to the Issuer Deed of Charge in its capacity as an Issuer Swap Provider.

- (D) On 21 August 2008, Alliance & Leicester plc acceded to the Issuer Deed of Charge in its capacity as an Issuer Swap Provider.
- (E) On 23 November 2009, Santander UK plc replaced Alliance & Leicester as the Issuer Account Bank and acceded to the Issuer Deed of Charge in such capacity.
- (F) On 12 March 2010, 3 June 2010, 9 September 2010, 25 May 2011 and 6 December 2011, Abbey National Treasury Services plc acceded to the Issuer Deed of Charge in its capacity as an Issuer Swap Provider.
- (G) On 23 May 2012, Citigroup PTY Limited, in its capacities as Australian Paying Agent, Australian Registrar, Australian Issuing Agent and Australian Calculation Agent, BNY Trust Company of Australia Limited in its capacity as Australian Note Trustee and National Australia Bank Limited in its capacity as an Issuer Swap Provider acceded to the Issuer Deed of Charge.
- (H) On 23 May 2012, The Royal Bank of Scotland N.V., London Branch and The Royal Bank of Scotland Plc retired as Issuer Secured Creditors.
- (I) Pursuant to a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 (the **Part VII Scheme**), all of Alliance & Leicester's business was transferred to Santander UK. The Part VII Scheme was approved by the Part VII Order and became effective on 28 May 2010 (the **Part VII Effective Date**). Following the approval of the Part VII Scheme which provided for the transfer of the Issuer Deed of Charge, all accrued rights and obligations of Alliance & Leicester in its capacities as the Issuer Cash Manager and an Issuer Swap Provider under the Issuer Deed of Charge and all future rights and obligations of Alliance & Leicester in its capacity as the Issuer Cash Manager and an Issuer Swap Provider under the Issuer Deed of Charge were transferred to, and vested in or became liabilities of, Santander UK on the Part VII Effective Date.
- (J) The Australian Paying Agent, the Australian Registrar, the Australian Issuing Agent, the Australian Calculation Agent, BNY Trust Company of Australia Limited and National Australia Bank Limited have ceased to be a party to the Issuer Deed of Charge as the Australian Notes have been redeemed in full.
- (K) The Retiring Trustee has ceased to undertake the provision of trustee services in respect of security provided as part of a residential mortgage securitisation transaction and therefore proposes to retire as trustee.
- (L) The Issuer and the Issuer Security Trustee have agreed, pursuant to clause 24.3 of the Note Trust Deed (incorporated into the Issuer Deed of Charge pursuant to Clause 13.1 of the Issuer Deed of Charge), that the Retiring Trustee will appoint the New Trustee as an additional co-trustee.
- (M) After the appointment of the New Trustee, the Retiring Trustee will retire its appointment as Issuer Security Trustee.
- (N) Simultaneously with the appointment of the New Trustee as an additional co-trustee in respect of the Existing Issuer Deed of Charge pursuant to this Deed, BNYM will also be appointed as an additional co-trustee in respect of the Note Trust Deed and the Funding 1 Deed of Charge.

**IT IS AGREED** as follows:

## **1. INTERPRETATION**

- 1.1 The master definitions and construction schedule signed by, amongst others, the Issuer and dated 28 November 2006 (as the same may be amended, restated, varied, supplemented, replaced and/or

novated from time to time with the consent of the parties thereto, including on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 6 December 2011 and 27 April 2012, 19 August 2013, 9 October 2014 and 29 April 2016) (the **Master Definitions and Construction Schedule**) and the issuer master definitions and construction schedule, signed by, amongst others, the parties to this Deed and dated on 28 November 2006 (as the same may be amended, restated, varied, supplemented, replaced and/or novated from time to time with the consent of the parties thereto, including on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 27 April 2012 and 23 May 2012 and 29 April 2016) (the **Issuer Master Definitions and Construction Schedule**) are expressly and specifically incorporated into this Deed and, accordingly, the expressions defined in the Master Definitions and Construction Schedule and the Issuer Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Deed, including the recitals thereto.

1.2 In this Deed:

**Effective Date** means the date of this Deed;

**Trust Property** means any property held by the Retiring Trustee as Issuer Security Trustee pursuant to the Issuer Deed of Charge;

**Supplemental Funding 1 Deed of Charge** means a Supplement to the Funding 1 Deed of Charge of even date between, *inter alios*, Funding 1, the Issuer, the Retiring Trustee and the New Trustee; and

**Supplemental Note Trust Deed** means a supplement to the Note Trust Deed of even date between, *inter alios*, the Issuer, the Retiring Trustee and the New Trustee.

1.3 This Deed shall be construed in accordance with the rules of construction set out in the Issuer Master Definitions and Construction Schedule.

**2. APPOINTMENT AND RETIREMENT**

2.1 The Retiring Trustee hereby appoints the New Trustee to act as co-trustee in respect of the Issuer Deed of Charge to take effect on the Effective Date. The Issuer confirms and consents to such appointment.

2.2 The Retiring Trustee considers the appointment of the New Trustee as an additional co-trustee to be in the interests of the Noteholders and the other Issuer Secured Creditors.

2.3 With effect on and from the Effective Date, the New Trustee hereby accepts the appointment as issuer security trustee under the Issuer Deed of Charge.

2.4 The New Trustee hereby confirms that it:

- (a) is a Trust Corporation;
- (b) meets the requirements of Section 26(a)(1) of the U.S. Investment Company Act of 1940;
- (c) is not an affiliate (as defined in Rule 405 of the Securities Act) of the Issuer or of any person involved in the organisation or operation of the Issuer; and
- (d) does not offer or provide credit or credit enhancement to the Issuer.

- 2.5 The parties acknowledge that this Supplemental Issuer Deed of Charge contains provisions to the effect set forth in Section 26(a)(3) of the U.S. Investment Company Act of 1940.
- 2.6 Subject to the appointment of the New Trustee becoming effective,, the Retiring Trustee hereby gives notice to the Issuer of its retirement as Issuer Security Trustee in respect of and pursuant to Clause 25 the Note Trust Deed (as incorporated into the Issuer Deed of Charge pursuant to Clause 13.1 of the Issuer Deed of Charge). The Issuer accepts such retirement and hereby waives the requirement in Clause 25 of the Note Trust Deed (as incorporated into the Issuer Deed of Charge) for three months' notice of any retirement.
- 2.7 Each party hereto agrees that:
- (a) the Retiring Trustee shall have no further liabilities to any other party to the Transaction Documents other than any liabilities which arose under the Transaction Documents prior to the Effective Date and shall have no further obligations or duties to any other party to the Transaction Documents other than any obligations or duties which were due to have been discharged by it prior to the Effective Date; and
  - (b) the New Trustee shall not be liable:
    - (i) for any of the acts, omissions or obligations of the Retiring Trustee which were completed or were required to be completed prior to the Effective Date; or
    - (ii) for any liabilities of the Retiring Trustee which arose prior to the Effective Date.
- 2.8 The New Trustee hereby undertakes with each of the other parties to this Deed that, on and from the Effective Date, it will perform in accordance with their terms all those obligations which by the terms of this Deed have been assumed by it as trustee of the trust created under the Issuer Deed of Charge.
- 2.9 Each of the parties hereto acknowledges and agrees that for the purposes of the Transaction Documents, references to the Note Trustee, the Issuer Security Trustee and the Funding 1 Security Trustee, shall from the Effective Date, be to BNYM (as appointed pursuant to the terms of the Supplemental Note Trust Deed, this Deed and the Supplemental Funding 1 Deed of Charge, respectively) and that BNYM (as so appointed) shall be entitled to exercise all of the rights of the Note Trustee, the Issuer Security Trustee and the Funding 1 Security Trustee thereunder as if it were a party thereto.

### **3. VESTING OF TRUST PROPERTY**

- 3.1 The parties hereto intend the Trust Property to vest in the New Trustee by operation of section 40 of the Trustee Act 1925.
- 3.2 Without prejudice to the vesting of the Trust Property pursuant to section 40 of the Trustee Act 1925, the Retiring Trustee hereby assigns to the New Trustee its whole right, title and interest, present and future, in and to the Trust Property.
- 3.3 The New Trustee hereby gives notice of the assignment above to the each of the parties hereto and each of the parties hereto acknowledges such notice.

### **4. POWER OF ATTORNEY**

The Issuer Security Power of Attorney referred to in Clause 14 of the Issuer Deed of Charge shall be executed by the Issuer in favour of the New Trustee in the form set out in the Schedule to this Deed.

## **5. NOTICES**

For the purpose of Clause 24.2 of the Issuer Deed of Charge, any notice or demand to the New Trustee to be given, made or served for any purposes shall be in writing and shall be given, made or served by sending the same by pre-paid post (first class if inland, first class airmail if overseas) or facsimile transmission or by delivering it by hand to:

The Bank of New York Mellon, London Branch  
One Canada Square  
London E14 5AL

For the attention of: Trustee Administration Manager

Email: corpsov2@bnymellon.com

Facsimile: + 44 (0) 20 7964 2509

## **6. FURTHER ASSURANCES**

### **6.1 General**

The parties agree that they will co-operate fully to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by this Deed, including the transfer of all Trust Property from the Retiring Trustee to the New Trustee.

### **6.2 Turnover to the New Trustee**

- (a) If at any time after the Effective Date, the Retiring Trustee receives or recovers any sum which should have been paid to the New Trustee, the Retiring Trustee shall hold that amount on trust for the New Trustee and promptly pay that amount to or to the order of the New Trustee or, if this trust cannot be given effect to, the Retiring Trustee shall promptly pay an amount equal to that receipt or recovery to or to the order of the New Trustee. The Retiring Trustee shall not be liable for any liabilities incurred in connection with any incorrectly directed funds transfer unless such liability was directly caused by the Retiring Trustee's fraud, gross negligence or wilful default.
- (b) If at any time after the Effective Date, the Retiring Trustee receives any notice which should have been delivered to the New Trustee, the Retiring Trustee shall promptly pass on such notice to the New Trustee.

### **6.3 Transfer and Perfection**

The Retiring Trustee must promptly on request by the New Trustee make available to the New Trustee those documents and records and provide any assistance the New Trustee may reasonably request for the purposes of performing its functions as Issuer Security Trustee under the Issuer Deed of Charge.

## **7. SUPPLEMENTAL**

Save as expressly amended by this Deed, the Existing Issuer Deed of Charge shall remain in full force and effect and the security created thereunder and all of the other rights, powers, obligations and immunities comprised therein and arising pursuant thereto shall remain in full force and effect notwithstanding this Deed. The Existing Issuer Deed of Charge and this Deed shall henceforth be

read and construed as one document and references in the Existing Issuer Deed of Charge to "this Deed" shall be read as references to the Existing Issuer Deed of Charge as supplemented and amended by this Deed.

## **8. COUNTERPARTS**

This Deed may be executed and delivered in any number of counterparts (including by facsimile or electronic transmission), all of which, taken together, shall constitute one and the same deed and any party to this Deed may enter into the same by executing and delivering a counterpart (including by facsimile or electronic transmission).

## **9. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

## **10. LAW AND JURISDICTION**

### **10.1 Governing law**

This Deed (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.

### **10.2 Submission to jurisdiction**

The Issuer irrevocably agrees for the benefit of the Retiring Trustee, the New Trustee and the other Issuer Secured Creditors that the English courts have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Deed (and any non-contractual obligations arising out of or in connection with it) and accordingly submits to the exclusive jurisdiction of the English courts. The Issuer waives any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum. The Retiring Trustee, the New Trustee and the other Issuer Secured Creditors may take any suit, action or proceeding arising out of or in connection with this Deed (and any non-contractual obligations arising out of or in connection with it) (together referred to as **Proceedings**) against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.



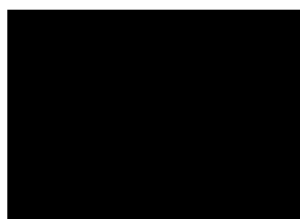
### 10.3 Waiver of trial by jury

Each party waives any right it may have to a jury trial of any claim or cause of action in connection with this Deed or any transaction contemplated by this Deed. This Deed may be filed as a written consent to trial by court.

**THIS DEED** has been executed as a deed by each of the parties and delivered on the date stated at the beginning of this Deed.

#### The Issuer

**EXECUTED** as a **DEED** by )  
**FOSSE MASTER ISSUER PLC** )  
Per pro Intertrust Directors 1 Limited as Director )  
Per pro Intertrust Directors 2 Limited as Director)



in the presence of

Witness's Signature:

Name:

Address:



#### The Retiring Trustee

**EXECUTED** as a **DEED** by )  
**LAW DEBENTURE TRUST** )  
**COMPANY OF NEW YORK** )  
acting by its duly authorised attorney/signatory )

By:

Duly authorised attorney/signatory

Name:

in the presence of

Witness:

Name:

Address:

10.3 **Waiver of trial by jury**

Each party waives any right it may have to a jury trial of any claim or cause of action in connection with this Deed or any transaction contemplated by this Deed. This Deed may be filed as a written consent to trial by court.

**THIS DEED** has been executed as a deed by each of the parties and delivered on the date stated at the beginning of this Deed.

**The Issuer**

EXECUTED as a DEED by )  
FOSSE MASTER ISSUER PLC )  
Per pro Intertrust Directors 1 Limited as Director )  
Per pro Intertrust Directors 2 Limited as Director)

in the presence of

Witness's Signature:

Name:

Address:

**The Retiring Trustee**

EXECUTED as a DEED by )  
LAW DEBENTURE TRUST )  
COMPANY OF NEW YORK )  
acting by its duly authorised attorney/signatory )

By:

Duly authorised attorney/signatory

Name:

in the presence of

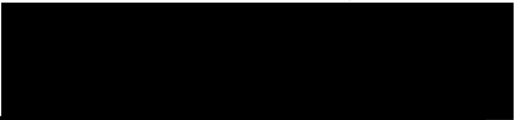
Witness:

Name:

Address:

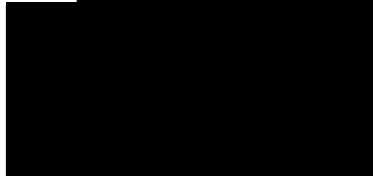
**The New Trustee**

**EXECUTED and DELIVERED as a DEED by** )  
**THE BANK OF NEW YORK MELLON, LONDON BRANCH** )  
acting by its authorised signatory )

By:   
Duly authorised attorney/signatory  
Name:

in the presence of 

Witness:  
Name:  
Address:



**The Note Trustee**

**EXECUTED as a DEED by** )  
**LAW DEBENTURE TRUST** )  
**COMPANY OF NEW YORK** )  
acting by its duly authorised attorney/signatory )

By:  
Duly authorised attorney/signatory  
Name:

in the presence of

Witness:  
Name:  
Address:

**The Principal Paying Agent, the Agent Bank,  
the Exchange Rate Agent, the Registrar  
and the Transfer Agent**

**EXECUTED as a DEED on behalf of**  
**CITIBANK, N.A., LONDON BRANCH**  
acting by its delegated signatory )  
)

**The New Trustee**

**EXECUTED and DELIVERED as a DEED by** )  
**THE BANK OF NEW YORK MELLON, LONDON BRANCH** )  
acting by its authorised signatory )

By:  
Duly authorised attorney/signatory  
Name:

in the presence of

Witness:  
Name:  
Address:

**The Note Trustee**

**EXECUTED as a DEED by** )  
**LAW DEBENTURE TRUST** )  
**COMPANY OF NEW YORK** )  
acting by its duly authorised attorney/signatory )

By:  
Duly authorised attorney/signatory  
Name:

in the presence of

Witness:  
Name:  
Address:

**The Principal Paying Agent, the Agent Bank,  
the Exchange Rate Agent, the Registrar  
and the Transfer Agent**

**EXECUTED as a DEED on behalf of**  
**CITIBANK, N.A., LONDON BRANCH**  
acting by its delegated signatory )  
)

**The New Trustee**

**EXECUTED and DELIVERED as a DEED by** )  
**THE BANK OF NEW YORK MELLON, LONDON BRANCH** )  
acting by its authorised signatory )

By:  
Duly authorised attorney/signatory  
Name:

in the presence of

Witness:  
Name:  
Address:

**The Note Trustee**

**EXECUTED as a DEED by** )  
**LAW DEBENTURE TRUST** )  
**COMPANY OF NEW YORK** )  
acting by its duly authorised attorney/signatory )

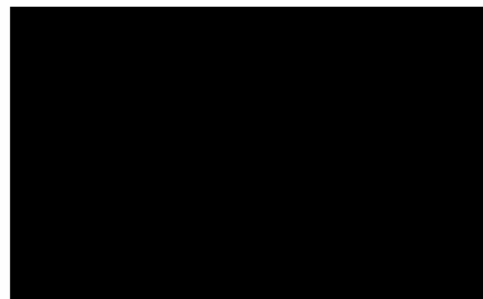
By:  
Duly authorised attorney/signatory  
Name:

in the presence of

Witness:  
Name:  
Address:

**The Principal Paying Agent, the Agent Bank,  
the Exchange Rate Agent, the Registrar  
and the Transfer Agent**

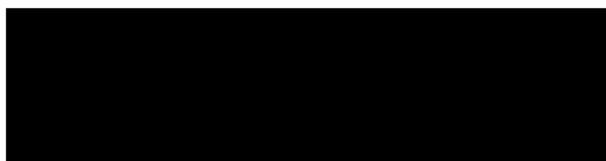
**EXECUTED as a DEED on behalf of**  
**CITIBANK, N.A., LONDON BRANCH**  
acting by its delegated signatory )  
)



### **The U.S. Paying Agent**

**EXECUTED** as a **DEED** on behalf of )  
**CITIBANK, N.A., NEW YORK BRANCH** )  
a company incorporated )  
in the United States of America )

by: )  
being a person who, in accordance with )  
the laws of that territory, is acting under the )  
authority of the company )



### **The Issuer Account Bank, the Issuer Cash Manager and an Issuer Swap Provider**

**EXECUTED** as a **DEED** by )  
**SANTANDER UK PLC** )  
acting by its duly authorised attorney )  
By: )  
Name: )

### **The Issuer Corporate Services Provider**

**EXECUTED** as a **DEED** by )  
**INTERTRUST MANAGEMENT** )  
**LIMITED** )  
acting by two )  
directors/a director and the secretary )

Director


Director/Secretary


**The U.S. Paying Agent**

**EXECUTED** as a **DEED** on behalf of )  
**CITIBANK, N.A., NEW YORK BRANCH** )  
a company incorporated )  
in the United States of America )

by:  
being a person who, in accordance with )  
the laws of that territory, is acting under the )  
authority of the company )

**The Issuer Account Bank, the Issuer Cash Manager and an Issuer Swap Provider**

**EXECUTED** as a **DEED** by )  
**SANTANDER UK PLC** )  
acting by its duly authorised attorney )  
By: *AUTHORISED ATTORNEY* )  
Name:  )



**The Issuer Corporate Services Provider**

**EXECUTED** as a **DEED** by )  
**INTERTRUST MANAGEMENT** )  
**LIMITED** )  
acting by two )  
directors/a director and the secretary )

Director

Director/Secretary

**The U.S. Paying Agent**

**EXECUTED** as a **DEED** on behalf of )  
**CITIBANK, N.A., NEW YORK BRANCH** )  
a company incorporated )  
in the United States of America )

by:  
being a person who, in accordance with )  
the laws of that territory, is acting under the )  
authority of the company )

**The Issuer Account Bank, the Issuer Cash Manager and an Issuer Swap Provider**

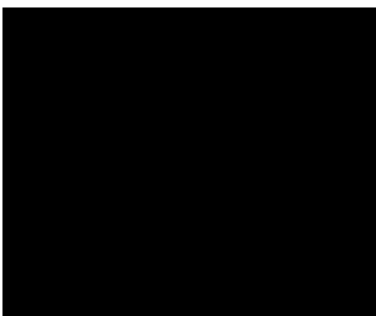
**EXECUTED** as a **DEED** by )  
**SANTANDER UK PLC** )  
acting by its duly authorised attorney )  
By:  
Name:

**The Issuer Corporate Services Provider**

**EXECUTED** as a **DEED** by )  
**INTERTRUST MANAGEMENT** )  
**LIMITED** )  
acting by two )  
directors/a director and the secretary )

Director

Director/Secretary





## SCHEDULE

### FORM OF ISSUER SECURITY POWER OF ATTORNEY

**THIS POWER OF ATTORNEY** is made on 7 December 2018 by **FOSSE MASTER ISSUER PLC** (registered number 5925693) whose registered office is 35 Great St. Helen's, London EC3A 6AP (the **Principal**).

#### WHEREAS:

- (1) By virtue of a deed of charge (the **Issuer Deed of Charge**) dated 28 November 2006 (as subsequently supplemented and amended on 11 March 2010, 21 April 2011, 23 May 2012, 29 April 2016 and \_\_\_\_\_ 2018) between, *inter alios*, the Principal, the Issuer Security Trustee, the Note Trustee, the Agent Bank, the Principal Paying Agent, the Registrar, the Transfer Agent, the Issuer Cash Manager, the Issuer Account Bank, the Issuer Corporate Services Provider and the Issuer Swap Providers (each as referred to therein) provision was made for the execution by the Principal of this Power of Attorney.
- (2) Words and phrases in this Power of Attorney shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Issuer Deed of Charge.

#### NOW THIS POWER OF ATTORNEY WITNESSETH:

1. The Principal hereby irrevocably and by way of security for the performance of the covenants, conditions, obligations and undertakings on the part of the Principal contained in the Issuer Deed of Charge appoints The Bank of New York Mellon, London Branch and any other person or persons for the time being the security trustee or security trustees of and under the Issuer Deed of Charge (the **Attorney**) and any receiver (including any administrative receiver) and any manager (the **Receiver**) and/or administrator (the **Administrator**) appointed from time to time by the Attorney or on its behalf its true and lawful attorney for and in the Principal's name or otherwise jointly and severally to do any act, matter or thing which the Attorney, Receiver or Administrator considers in each case bona fide necessary for the protection or preservation of the Attorney's interests and rights in and to the Issuer Charged Property or which ought to be done under the covenants, undertakings and provisions contained in the Issuer Deed of Charge on or at any time after the service of a Note Acceleration Notice or in any other circumstances where the Attorney has become entitled to take the steps referred to in **Clauses 9.4** (Power of Sale) to **9.9** (Disposal of Issuer Charged Property) (inclusive) of the Issuer Deed of Charge including (without limitation) any or all of the following:
  - (a) to do every act or thing which the Attorney, Receiver or Administrator may deem to be necessary, proper or expedient for fully and effectually vesting, transferring or assigning the Issuer Security and/or the Issuer Charged Property or any part thereof and/or the Principal's estate, right, title, benefit and/or interest therein or thereto in or to the Attorney and its successors in title or other person or persons entitled to the benefit thereof in the same manner and as fully and effectually in all respects as the Principal could have done; and
  - (b) the power by writing under its hand by an officer of the Attorney (including every Receiver appointed under the Issuer Deed of Charge) from time to time to appoint a substitute attorney (each a **Substitute**) who shall have power to act on behalf of the Principal as if that Substitute shall have been originally appointed Attorney by this Power of Attorney and/or to revoke any such appointment at any time without assigning any reason therefor.

2. In favour of the Attorney, any Receiver and/or Administrator and/or Substitute, or a person dealing with any of them and the successors and assigns of such a person, all acts done and documents executed or signed by the Attorney, a Receiver, an Administrator or a Substitute in the purported exercise of any power conferred by this Power of Attorney shall for all purposes be valid and binding on the Principal and its successors and assigns.
3. The Principal irrevocably and unconditionally undertakes to indemnify the Attorney and each Receiver and/or Administrator and/or Substitute appointed from time to time by the Attorney and their respective estates (each as **Indemnified Party**) against all actions, proceedings, claims, costs, expenses and liabilities of every description arising from the exercise, or the purported exercise, of any of the powers conferred by this Power of Attorney, save where the same arises as the result of the fraud, negligence or wilful default of the relevant Indemnified Party or its officers or employees.
4. The provisions of **paragraph 3 above** shall continue in force after the revocation or termination, howsoever arising, of this Power of Attorney.
5. The laws of England shall apply to this Power of Attorney and the interpretation thereof and to all acts of the Attorney and each Receiver and/or Administrator and/or Substitute carried out or purported to be carried out under the terms hereof.
6. The Principal hereby agrees at all times hereafter to ratify and confirm whatsoever the said Attorney or its attorney or attorneys or any Receiver or Administrator or Substitute shall properly and lawfully do or cause to be done in and concerning the Issuer Security and/or the Issuer Charged Property.

**IN WITNESS WHEREOF** this Power of Attorney has been executed and delivered as a deed by the Principal the day and year first before written.

**EXECUTED** as a **DEED** by )  
**FOSSE MASTER ISSUER PLC** )  
 acting by two directors, being )  
 Intertrust Directors 1 Limited  
 and Intertrust Directors 2 Limited )

Witness's Signature: .....

Name: .....

Address: