

DATED 12 JULY 2013

ABBNEY COVERED BONDS (HOLDINGS) LIMITED

ABBNEY COVERED BONDS (LM) LIMITED

ABBNEY COVERED BONDS LLP

SANTANDER UK PLC

ABBNEY NATIONAL TREASURY SERVICES PLC

BARCLAYS BANK PLC

CITIBANK, N.A., LONDON BRANCH

DEUTSCHE BANK AG, LONDON BRANCH

DEUTSCHE BANK TRUST COMPANY AMERICAS

DEUTSCHE TRUSTEE COMPANY LIMITED

WILMINGTON TRUST SP SERVICES (LONDON) LIMITED

DEUTSCHE BANK AKTIENGESELLSCHAFT

BNP PARIBAS, LONDON BRANCH

BANCO SANTANDER, S.A.

THE ROYAL BANK OF SCOTLAND PLC

DEED OF AMENDMENT AND TERMINATION

CONTENTS

Clause	Page
1. Definitions And Interpretations	3
2. Termination Of Stand-By Agreements	3
3. Amendments To Transaction Documents.....	4
4. Amendments To The Deed Of Charge And The Master Definitions And Construction Agreement	5
5. Representations And Warranties	5
6. Miscellaneous	6
7. Further Assurance	6
8. Counterparts	6
9. Law And Jurisdiction	6

THIS DEED OF AMENDMENT AND TERMINATION (the "**Deed**") is executed as a Deed on 12 July 2013

BETWEEN:

- (1) **ABBEY COVERED BONDS (HOLDINGS) LIMITED**, a limited company incorporated under the laws of England and Wales (with registered number 5407937) whose registered office is at c/o Wilmington Trust SP Services (London) Limited, Third Floor, 1 King's Arms Yard, London EC2R 7AF (in its capacity as "**Holdings**");
- (2) **ABBEY COVERED BONDS (LM) LIMITED**, a limited company incorporated under the laws of England and Wales (with registered number 5365645) whose registered office is at c/o Wilmington Trust SP Services (London) Limited, Third Floor, 1 King's Arms Yard, London EC2R 7AF (in its capacity as the "**Liquidation Member**");
- (3) **ABBEY COVERED BONDS LLP**, a limited liability partnership incorporated under the laws of England and Wales (with registered number OC312644) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (in its capacity as "**LLP**");
- (4) **SANTANDER UK PLC (formerly ABBEY NATIONAL PLC)**, a public limited company incorporated under the laws of England and Wales (registered number 2294747) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (in its capacity as "**Group Guarantor**", "**Seller**", "**Servicer**", "**Cash Manager**", "**Account Bank**" and "**GIC Provider**");
- (5) **ABBEY NATIONAL TREASURY SERVICES PLC**, a public limited company incorporated under the laws of England and Wales (with registered number 2338548) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (in its capacity as "**Issuer**", "**Interest Rate Swap Provider**", "**Covered Bond Swap Provider**" and "**Arranger**");
- (6) **CITIBANK, N.A., LONDON BRANCH**, acting through its office at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (in its capacity as "**Stand-by Account Bank**" and "**Stand-by GIC Provider**");
- (7) **DEUTSCHE BANK AG, LONDON BRANCH**, acting through its office at Winchester House, 1 Great Winchester Street, London EC2N 2DB (in its capacity as "**Covered Bond Swap Provider**");
- (8) **DEUTSCHE BANK AG, LONDON BRANCH**, acting through its office at Winchester House, 1 Great Winchester Street, London EC2N 2DB (in its capacity as "**Principal Paying Agent**");
- (9) **DEUTSCHE BANK TRUST COMPANY AMERICAS**, acting through its office at 1761 E. St. Andrew Place, Santa Ana, CA 92705 (in its capacity as "**Registrar**", "**Transfer Agent**" and "**Exchange Agent**");

- (10) **DEUTSCHE BANK AKTIENGESELLSCHAFT**, incorporated under the laws of Germany, whose registered office is at Frankfurt am Main, Germany (in its capacity as "N Covered Bond Paying Agent", "N Covered Bond Registrar" and "N Covered Bond Transfer Agent");
- (11) **DEUTSCHE TRUSTEE COMPANY LIMITED**, whose registered office is at Winchester House, 1 Great Winchester Street, London EC2N 2DB (in its capacity as "Security Trustee" and "Bond Trustee");
- (12) **WILMINGTON TRUST SP SERVICES (LONDON) LIMITED**, acting through its office at Third Floor, 1 King's Arms Yard, London EC2R 7AF (in its capacity as the "Corporate Services Provider" and the "Share Trustee");
- (13) **BARCLAYS BANK PLC**, acting through its office at 5 The North Colonnade, Canary Wharf, London E14 4BB (in its capacity as "Covered Bond Swap Provider");
- (14) **CITIBANK, N.A., LONDON BRANCH**, acting through its office at Citigroup Centre, Canada Square, London, E14 5LB (in its capacity as "Covered Bond Swap Provider");
- (15) **BNP PARIBAS, LONDON BRANCH**, acting through its offices at 10 Harewood Avenue, London NW1 6AA, (in its capacity as "Covered Bond Swap Provider");
- (16) **THE ROYAL BANK OF SCOTLAND PLC**, acting through its offices at 135 Bishopsgate, London, EC2M 3UR (in its capacity as "Covered Bond Swap Provider"); and
- (17) **BANCO SANTANDER, S.A.**, acting through its office at Ciudad Grupo Santander, Avda de Cantabria s/n, 28660 Boadilla del Monte, Madrid, Spain (in its capacity as "Dealer").

WHEREAS

- (A) The Cash Manager and the LLP, with the prior written consent of the Security Trustee, have served a written notice of termination (the "**Termination Notice**") on the Stand-by Account Bank and the Stand-by GIC Provider following the ratings downgrade of Citibank, N.A., London Branch to P-2 by Moody's Investors Services Limited on 21 June 2012.
- (B) Further to the Termination Notice, the parties to the Stand-by Bank Account Agreement, being the LLP, the Stand-by Account Bank, the Stand-by GIC Provider, the Cash Manager, the Seller and the Security Trustee, have agreed that the Stand-by Bank Account Agreement be terminated with effect from the date of this Deed.
- (C) Further to the Termination Notice, the parties to the Stand-by Guaranteed Investment Contract, being the LLP, the Cash Manager, the Stand-by GIC Provider, the Stand-by Account Bank and the Security Trustee, have agreed that the Stand-by Guaranteed Investment Contract be terminated with effect from the date of this Deed.

- (D) The parties hereto have agreed that references in certain deeds and agreements to the arrangements in relation to the Stand-by Bank Account Agreement and the Stand-by Guaranteed Investment Contract be deleted in those deeds and agreements with effect from the date of this Deed.
- (E) The parties hereto have agreed that Citibank, N.A., London Branch, in its capacities as Stand-by Account Bank and Stand-by GIC Provider, shall no longer be a party to the Master Definitions and Construction Agreement.
- (F) The parties to the Deed of Charge, being the LLP, the Security Trustee, the Bond Trustee, the Issuer, the Account Bank, the Covered Bond Swap Providers, the Interest Rate Swap Provider, the Seller, the Group Guarantor, the Cash Manager, the Servicer, the Account Bank, the GIC Provider, the Principal Paying Agent, the Exchange Agent, the Registrar, the Transfer Agent, the N Covered Bond Paying Agent, the N Covered Bond Registrar, the N Covered Bond Transfer Agent, the Stand-by Account Bank, the Stand-by GIC Provider and the Corporate Services Provider, have agreed that Citibank, N.A., London Branch, in its capacities as Stand-by Account Bank and Stand-by GIC Provider, shall no longer be a party to the Deed of Charge.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Deed terms used and not otherwise defined shall have the same meaning as given to them in the master definitions and construction agreement dated 3 June 2005 as amended and restated on 4 October 2007, 20 May 2008, 8 September 2009, 8 November 2010 and 24 December 2012 (as the same may be further amended, stated, varied and/or supplemented from time to time) (the "**Master Definitions and Construction Agreement**"); and

1.2 In this Deed, save as otherwise expressly provided:

- (a) the recitals shall form part of this Deed;
- (b) headings used herein are for reference only and shall not affect the interpretation of this Deed;
- (c) any reference to any of the parties to this Deed shall be construed so as to include their respective successors; and
- (d) a clause, paragraph or schedule, unless the context otherwise requires, is a reference to a clause or paragraph of or schedule to this Deed.

2. TERMINATION OF STAND-BY AGREEMENTS

2.1 In this Deed, "**Stand-by Agreements**" means:

- (a) the Stand-by Bank Account Agreement entered into on the Programme Date as amended and restated on 4 October 2007 and 9 September 2011 between the

LLP, the Stand-by Account Bank, the Stand-by GIC Provider, the Cash Manager, the Seller and the Security Trustee; and

- (b) the Stand-by Guaranteed Investment Contract entered into on the Programme Date between the LLP, the Cash Manager, the Stand-by GIC Provider, the Stand-by Account Bank and the Security Trustee.

2.2 Notwithstanding any provisions within the Stand-by Agreements that are expressed to continue following the termination of these documents, each party to each of the Stand-by Agreements agrees that with effect from the date hereof:

- (a) each of them is released and discharged from further obligations to each other under the Stand-by Agreements; and
- (b) their respective rights against each other in respect of the Stand-by Agreements are cancelled.

3. **AMENDMENTS TO TRANSACTION DOCUMENTS**

The following Transaction Documents shall henceforth be amended:

- (a) the Master Definitions and Construction Agreement;
- (b) the Cash Management Agreement;
- (c) the Deed of Charge;
- (d) the Bank Account Agreement;
- (e) the LLP Deed; and
- (f) the Servicing Agreement,

so as to be read and construed that the following definitions and related operations, mechanics and rights:

- (a) Stand-by Account Bank;
- (b) Stand-by Account Bank Notice;
- (c) Stand-by Account Mandates;
- (d) Stand-by Accounts;
- (e) Stand-by Bank Account Agreement;
- (f) Stand-by GIC Account;
- (g) Stand-by GIC Account Mandate;
- (h) Stand-by GIC Balance;
- (i) Stand-by GIC Provider;

- (j) Stand-by GIC Rate;
- (k) Stand-by Guaranteed Investment Contract;
- (l) Stand-by Transaction Account;
- (m) Stand-by Transaction Account Mandate; and
- (n) Stand-by Transaction Account Provider,

have been cancelled, terminated and deleted from the date hereof.

4. AMENDMENTS TO THE DEED OF CHARGE AND THE MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT

From the date hereof, Citibank, N.A., London Branch shall cease to be appointed as Stand-by Account Bank and Stand-by GIC Provider in relation to the Programme, the Transaction Documents and the Covered Bonds with immediate effect. Citibank, N.A., London Branch, in its capacities as Stand-by Account Bank and Stand-by GIC Provider, shall cease to be a party to the Deed of Charge and the Master Definitions and Construction Agreement, each as amended and restated from time to time. For the avoidance of doubt, Citibank, N.A., London Branch shall remain a party to the Deed of Charge and the Master Definitions and Construction Agreement in its capacity as Covered Bond Swap Provider only.

5. REPRESENTATIONS AND WARRANTIES

5.1 Each of the parties to this Deed (other than the Security Trustee, the Bond Trustee and the Agents) hereby represents and warrants to each other that:

- (a) it is duly organised and validly existing under the laws of the jurisdiction in which it is incorporated or established;
- (b) it has full power and authority, and has taken all action required and has obtained all necessary approvals and authorisations, to execute and deliver this Deed and to fulfil its obligations hereunder; and
- (c) the execution, delivery and performance by it of this Deed and the performance of its obligations hereunder does not and will not violate any law or regulation applicable to it or any agreement to which it is a party or by which it is bound.

(b) Each of the parties to this Deed (other than the Security Trustee, the Bond Trustee and the Agents) hereby represents and warrants to each other party that this Deed constitutes the legal, valid and binding obligations of each party.

6. **MISCELLANEOUS**

- 6.1 Each party to this Deed (other than the Security Trustee, the Bond Trustee and the Agents) confirms that fees, costs, expenses and any other amounts owing to it under the Stand-by Agreements have been irrevocably and unconditionally paid in full.
- 6.2 Each party to this Deed agrees that any and all notice periods in the Stand-by Agreements in relation to termination are hereby waived.
- 6.3 Each party to this Deed (other than the Security Trustee, the Bond Trustee and the Agents) represents and warrants that no other consents are required by any of them with respect to entering this Deed.
- 6.4 A person who is not a party to this Deed has no right 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.

7. **FURTHER ASSURANCE**

Each of the parties hereto undertake to do all acts or things and execute any further assurances or documents (including, without limitation, the giving of notices, the termination of any filings and/or registrations, and the making of any further filings and/or registrations consequent upon this Deed) that may be required by law or that the other parties hereto may reasonably consider necessary to establish, maintain and protect their rights and generally to carry out the true intent of this Deed and the amendments contemplated hereby.

8. **COUNTERPARTS**

This Deed may be executed in any number of counterparts each of which when executed and delivered is an original but all the counterparts together constitute the same document provided, however, that this Deed shall have no force or effect until it is delivered by the last party to execute the same and shall be deemed to have been executed as delivered in the place where such last party executed this Deed.

9. **LAW AND JURISDICTION**

- 9.1 This Deed and all non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.
- 9.2 Each party to this Deed agrees, for the benefit of the other parties, without prejudice to the right of any party to take any proceedings in respect of this Deed before any other court of competent jurisdiction, that the Courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise in respect of this Deed and, for such purposes, irrevocably submits to the jurisdiction of such Courts.

IN WITNESS WHEREOF Abbey Covered Bonds (Holdings) Limited, Abbey Covered Bonds (LM) Limited, Abbey Covered Bonds LLP, Santander UK plc, Abbey National Treasury Services plc, Barclays Bank PLC, Citibank, N.A., London Branch, Deutsche Bank

AG, London Branch, Deutsche Bank Trust Company Americas, Deutsche Trustee Company Limited, Wilmington Trust SP Services (London) Limited, Deutsche Bank Aktiengesellschaft, BNP Paribas, London Branch, Banco Santander, S.A. and The Royal Bank of Scotland PLC have caused this Deed of Amendment and Termination to be duly executed and delivered as a deed on the day and year first above written.


EXECUTION PAGE

Holdings

EXECUTED as a **DEED** by
ABBEY COVERED BONDS (HOLDINGS) LIMITED
in its capacity as **Holdings**
acting by its attorney
in the presence of:

)
)
)
)
)
)
)

Wilmington Trust SP Services (London) Limited


Witness's Signature: 
Name: **Mignon Clarke**
Address: **Third Floor**
1 King's Arms Yard
London
Occupation: **EC2R 7AF**

Liquidation Member

EXECUTED as a **DEED** by
ABBEY COVERED BONDS (LM) LIMITED
in its capacity as **Liquidation Member**
acting by its attorney
in the presence of:

)
)
)
)
)
)
)

Wilmington Trust SP Services (London) Limited

Witness's Signature: 
Name: **Mignon Clarke**
Address: **Third Floor**
1 King's Arms Yard
London
Occupation: **EC2R 7AF**

LLP

EXECUTED as a DEED by)
ABBEY COVERED BONDS LLP)
in its capacity as LLP)
acting by its attorney)
in the presence of)

Signature

Witness's Signature: *Amaya Mazaira*

Name: **Amaya Mazaira**
Address: **2 Triton Sq, Regent's PI**
NW1 3AN, London
Occupation: *lawyer*

**Seller, Servicer, Cash Manager, Account Bank
and GIC Provider**

EXECUTED as a DEED by)
SANTANDER UK PLC)
in its capacity as Seller, Servicer, Cash Manager,)
Account Bank and GIC Provider)
acting by its attorney)
in the presence of)

Signature

Witness's Signature: *Amaya Mazaira*

Name: **Amaya Mazaira**
Address: **2 Triton Sq, Regent's PI**
NW1 3AN, London
Occupation: *lawyer*

**Issuer, Interest Rate Swap Provider,
Covered Bond Swap Provider and Arranger**

EXECUTED as a DEED by)
ABBEY NATIONAL TREASURY SERVICES plc)
in its capacity as Issuer, Interest Rate Swap Provider,)
Covered Bond Swap Provider and Arranger)
acting by its attorney)
in the presence of)



Witness's Signature: *Sly...*

Name: *SVJETLANA LOGONJIC*

Address: *2 TRITON SQUARE, REGENT'S PLACE, LONDON NW1 3AN*

Occupation: *SOLICITOR*

**Stand-by Bank Account and Stand-by Account
GIC Provider**

EXECUTED as a DEED by)
CITIBANK, N.A., LONDON BRANCH)
in its capacity as Stand-by Bank Account and)
Stand-by Account GIC Provider)
acting by its delegated)
signatory)

**Issuer, Interest Rate Swap Provider,
Covered Bond Swap Provider and Arranger**

EXECUTED as a **DEED** by)
ABBEY NATIONAL TREASURY SERVICES plc)
in its capacity as **Issuer, Interest Rate Swap Provider,**)
Covered Bond Swap Provider and Arranger)
acting by its attorney)
in the presence of)

Witness's Signature:

Name:

Address:

Occupation:

**Stand-by Bank Account and Stand-by Account
GIC Provider**

EXECUTED as a **DEED** by)
CITIBANK, N.A., LONDON BRANCH)
in its capacity as **Stand-by Bank Account and**)
Stand-by Account GIC Provider)
acting by its delegated)
signatory)



**Justin Ng
Vice President**

Corporate Services Provider and Share Trustee

EXECUTED as a **DEED** by)
WILMINGTON TRUST SP SERVICES)
(LONDON) LIMITED)
in its capacity as Corporate Services Provider and)
Share Trustee)
acting by its duly authorised)
attorney in the presence of)



**Mark Filer
Director**

Witness's Signature:


Mignon Clarke

Name:

Third Floor
1 King's Arms Yard
London
EC2R 7AF

Address:

Occupation:

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
BARCLAYS BANK PLC)
in its capacity as Covered Bond Swap Provider)
acting by its duly authorised)
attorney in the presence of)

Witness's Signature:

Name:

Address:

Occupation:

Corporate Services Provider and Share Trustee

EXECUTED as a **DEED** by)
WILMINGTON TRUST SP SERVICES)
(LONDON) LIMITED)
in its capacity as **Corporate Services Provider and**)
Share Trustee)
acting by its duly authorised)
attorney in the presence of)

Witness's Signature:

Name:

Address:

Occupation:

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
BARCLAYS BANK PLC)
in its capacity as **Covered Bond Swap Provider**)
acting by its duly authorised)
attorney in the presence of)



Caroline Ellis
Director
Barclays Bank PLC

Witness's Signature: *Sophie Lukaszewski*

Name: SOPHIE LUKASZEWSKI

Address: 5 The North Colonnade
Canary Wharf, London E14 4BB

Occupation: TRAINEE SOLICITOR

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
CITIBANK, N.A., LONDON BRANCH)
in its capacity as **Covered Bond Swap Provider**)
acting by its duly authorised signatory)

A handwritten signature in black ink, appearing to read "Mike Math", with a long horizontal line extending to the right.

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
BNP PARIBAS, LONDON BRANCH)
in its capacity as **Covered Bond Swap Provider**)
acting by its duly authorised)
attorney in the presence of)

Witness's Signature:

Name:

Address:


Occupation:


Covered Bond Swap Provider


EXECUTED as a **DEED** by)
CITIBANK, N.A., LONDON BRANCH)
in its capacity as Covered Bond Swap Provider)
acting by its duly authorised signatory)

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
BNP PARIBAS, LONDON BRANCH)
in its capacity as Covered Bond Swap Provider)
acting by its duly authorised)
attorney in the presence of)


RUTH BULMER
AUTHORISED SIGNATORY
12/07/2013


STEFANO BELTRAMINI
AUTHORISED SIGNATORY
12/07/2013

Witness's Signature: 

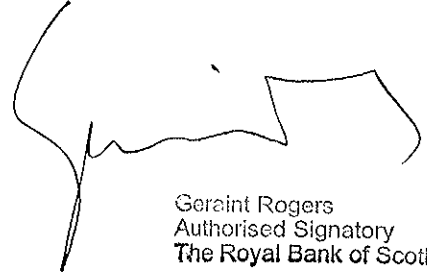
Name: *Dominic Hickey*

Address: *16 Harewood Avenue, NW1 6AA, London*

Occupation: *Solicitor*

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
THE ROYAL BANK OF SCOTLAND PLC)
in its capacity as Covered Bond Swap Provider)
acting by its duly authorised)
attorney in the presence of)



Geraint Rogers
Authorised Signatory
The Royal Bank of Scotland plc

Witness's Signature:



Name:

KEVIN TAYLOR

Address:

135 BISHOPSGATE, LONDON EC2M 3UR

Occupation:

SOLICITOR

Dealer

EXECUTED as a **DEED** by)
BANCO SANTANDER, S.A.)
in its capacity as Dealer)
acting by attorney)
in the presence of)

Witness's Signature:

Name:

Address:

Occupation:

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
THE ROYAL BANK OF SCOTLAND PLC)
in its capacity as **Covered Bond Swap Provider**)
acting by its duly authorised)
attorney in the presence of)

Witness's Signature:

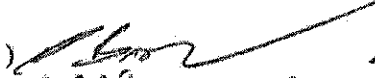
Name:

Address:

Occupation:

Dealer

EXECUTED as a **DEED** by)
BANCO SANTANDER, S.A.)
in its capacity as **Dealer**)
acting by attorney)
in the presence of)

) )
) R. BROCHARD) A. VESELI
) B.O.) E.D.
)

Witness's Signature: 


Name: Patrick El-Hawa


Address: 2 Triton Square NW1 3AN

Occupation: Debt Capital Markets - SGBT

Principal Paying Agent

EXECUTED as a **DEED** by)
DEUTSCHE BANK AG, LONDON BRANCH)
in its capacity as **Principal Paying Agent**)
acting by two duly authorised signatories)

Authorised signatory: 

Authorised signatory: 

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
DEUTSCHE BANK AG, LONDON BRANCH)
in its capacity as **Covered Bond Swap Provider**)
acting by two duly authorised signatories)

Authorised signatory:

Authorised signatory:

Principal Paying Agent


EXECUTED as a **DEED** by)
DEUTSCHE BANK AG, LONDON BRANCH)
in its capacity as Principal Paying Agent)
acting by two duly authorised signatories)

Authorised signatory:

Authorised signatory:

Covered Bond Swap Provider

EXECUTED as a **DEED** by)
DEUTSCHE BANK AG, LONDON BRANCH)
in its capacity as Covered Bond Swap Provider)
acting by two duly authorised signatories)

Authorised signatory:  Simon Jones
Director

Authorised signatory: 

Security Trustee and Bond Trustee

THE COMMON SEAL of)
DEUTSCHE TRUSTEE COMPANY)
LIMITED in its separate capacities as)
Bond Trustee and Security Trustee was)
affixed to this **DEED**)
in the presence of)




.....
Associate Director


.....
Associate Director

Registrar, Transfer Agent and Exchange Agent

EXECUTED as a **DEED** by)
DEUTSCHE BANK TRUST COMPANY AMERICAS)
in its capacity as **Registrar, Transfer Agent and**)
Exchange Agent)
acting by its two duly authorised signatories)

Authorised signatory:

Authorised signatory:

Security Trustee and Bond Trustee


THE COMMON SEAL of)
DEUTSCHE TRUSTEE COMPANY)
LIMITED in its separate capacities as)
Bond Trustee and Security Trustee was)
affixed to this **DEED**)
in the presence of)


.....
Associate Director

.....
Associate Director

Registrar, Transfer Agent and Exchange Agent

EXECUTED as a **DEED** by)
DEUTSCHE BANK TRUST COMPANY AMERICAS)
in its capacity as **Registrar, Transfer Agent and**)
Exchange Agent)
acting by its two duly authorised signatories)

Authorised signatory: 
Ronaldo Reyes
Vice President

Authorised signatory: 
Cindy Lai
Assistant Vice President

**N Covered Bond Paying Agent, N Covered Bond
Registrar and N Covered Bond Transfer Agent**

EXECUTED as a **DEED** by)
DEUTSCHE BANK AKTIENGESELLSCHAFT)
in its capacity as N Covered Bond Paying Agent,)
N Covered Bond Registrar and N Covered Bond)
Transfer Agent)
acting by its two duly authorised signatories)

Authorised signatory:



Authorised signatory:

