

## NOTICE TO THE HOLDERS OF THE

Sumitomo Mitsui Trust Bank, Limited

acting as trustee on behalf of a specified money trust (*tokutei kinsen shintaku*)

No. 00013725

€850,000,000 0.01 per cent. Covered Bonds due 2027 (ISIN: XS2240511076)

€750,000,000 0.277 per cent. Covered Bonds due 2028 (ISIN: XS2395267052)

€500,000,000 3.629 per cent. Covered Bonds due 2026 (ISIN: XS2603552014)

(together, the “Bonds”)

We refer to the trust deed originally dated 24 September 2020 (as supplemented by the supplemental trust deed dated 8 October 2021, the “**Trust Deed**”) between Sumitomo Mitsui Trust Bank, Limited acting as trustee on behalf of a specified money trust (*tokutei kinsen shintaku*) No. 00013725 (the “**Issuer**”) and BNY Mellon Corporate Trustee Services Limited (in its capacities as the “**Bond Trustee**” and the “**Security Trustee**”, and together, the “**Trustees**”) in respect of the Issuer’s €5,000,000,000 Covered Bond Programme (the “**Programme**”). Capitalised terms used in this notice but not defined shall have the meaning given to them in the Trust Deed.

**Amendments**

We hereby notify you that:

- (i) the Trust Deed relating to the Programme was amended and restated on 4 October 2023 to (a) amend the Terms and Conditions of the Bonds to make certain changes to reflect the replacement of the TARGET2 System by T2, a new real time gross settlement system and to add an option to choose 2021 ISDA Definitions for ISDA Determination for floating rate notes, and (b) amend the definition of “RMBS Declaration of Trust”, to reflect the fact that a RMBS Declaration of Trust is in respect of the relevant RMBS Securities generally;
- (ii) the Agency Agreement between the Issuer, the Principal Paying Agent, the Cash Manager, the Calculation Agent, the Registrar, the Transfer Agent, the Bond Trustee and the Security Trustee relating to the Programme was amended and restated on 4 October 2023 primarily to amend the Clause 40 to update the covenants and representations in relation to sanctions;
- (iii) the Asset Monitor Agreement between the Issuer, the Valuation Agent, the TRS Counterparty, the Asset Monitor, the Cash Manager, the Account Bank, the Bond Trustee and the Security Trustee relating to the Programme was amended and restated on 4 October 2023 to amend the definition of “Property Value”, to reflect the fact that RMBS Securities may be held by a party other than the Issuer; and
- (iv) the Selling Agency Agreement between the Issuer, the Selling Agent, the Bond Trustee, the Security Trustee, the Principal Paying Agent, the Account Bank and the Cash Manager relating to the Programme was amended and restated on 4 October 2023 to (a) amend the definition of “Senior Trust Beneficiary Interests”, to reflect the fact that a RMBS Declaration of Trust is in respect of the relevant RMBS Securities generally, and (b) amend the duties of the Selling Agent under clause 3.1 of the Selling Agency Agreement to refer to the distribution of any amount corresponding to the relevant RMBS Issuer Asset from the proceeds payable or received in respect of the realisation of the underlying residential loans of the relevant RMBS Issuer Asset.

The Bond Trustee:

- (i) has consented to the amendments pursuant to Clause 28.2(a)(i) (*Modification*) of the Trust Deed on the basis that such modifications are not materially prejudicial to the interests of the Bondholders, Receiptholders or Couponholders of any Series; and
- (ii) has directed, authorised and instructed the Security Trustee to consent, and the Security Trustee has consented to the amendments pursuant to Clause 28.2(a)(i) (*Modification*) of the Trust Deed.

No responsibility or liability is or will be accepted by the Trustees in relation to the accuracy or completeness of this notice or any other written or oral information made available to any person receiving this notice or its advisers and any such liability is expressly disclaimed.

**Address Details for the Bond Trustee, Security Trustee and Principal Paying Agent**

The Issuer has been notified that the address details for each of the Bond Trustee, Security Trustee and Principal Paying Agent are now as follows:

**PRINCIPAL PAYING AGENT**

**The Bank of New York Mellon, London Branch**

160 Queen Victoria Street

London EC4V 4LA

United Kingdom

**BOND TRUSTEE AND SECURITY TRUSTEE**

**BNY Mellon Corporate Trustee Services Limited**

160 Queen Victoria Street

London EC4V 4LA

United Kingdom

This notice is given by:

**Sumitomo Mitsui Trust Bank, Limited**

**acting as trustee on behalf of a specified money trust**

**(*tokutei kinsen shintaku*) No. 00013725**

4-1, Marunouchi 1-chome

Chiyoda-ku, Tokyo 100-8233

Japan

Dated 4 October 2023.