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THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED BELOW).

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

ECONOMIC MASTER ISSUER PLC
(LEI: 635400KXONN4J3OEOG29)
Residential Mortgage-Backed Note Programme

London, 6 November 2023

Economic Master Issuer plc (the "**Issuer**") as required by Condition 11(e) (*Modifications and determinations by Note Trustee and Security Trustee*), the Issuer hereby notifies Noteholders in accordance Condition 14 (*Notice to Noteholders*) that it has amended and restated the final terms (the "**Final Terms**") in respect of the up to £8,000,000,000.00 Regulation S mortgage-backed floating rate seller's note due July 2100 (the "**Seller's Note**") originally dated 31 July 2020 and issued pursuant to its residential mortgage-backed note programme (the "**Programme**") established on 31 July 2020, as amended and/or restated from time to time.

The Issuer has amended and restated the Final Terms to impose a Maximum Rate of Interest on the Seller's Note equal to the lower of (a) Compounded Daily SONIA, and (b) the weighted average fixed rate in respect of the Mortgage Loans comprised in the Mortgage Portfolio from time to time less 0.21% ("**Seller's Note Maximum Rate of Interest Amendment**").

The Seller's Note Maximum Rate of Interest Amendment has been made pursuant to clause 13.1 (*Modification, supplement and waiver*) of the Trust Deed and Condition 11(e) (*Modifications and determinations by Note Trustee and Security Trustee*). Given the Seller's Note Maximum Rate of Interest Amendment constitutes a Basic Terms Modification only in respect of the Seller's Note and not any other Class or Series of Notes, it has therefore been sanctioned by an Extraordinary Resolution of the holder of the Seller's Note in accordance with the Conditions and the Trust Deed. The Seller's Note Maximum Rate of Interest Amendment did not need to be sanctioned by the other Noteholders as Seller's Note Maximum Rate of Interest Amendment does not impact, and is therefore not materially prejudicial to, the interests of the other Noteholders.

For reference, the ISINs of the outstanding Notes are as follows: and Series 2020-1 Class A2 Notes ISIN: XS2206912920; Series 2021-1 Class A Notes (Regulation S) ISIN: XS2347638574; Series 2021-1 Class A Notes (Rule 144A) ISIN: XS2347637840; and Series 2023-1 Class A Notes ISIN: XS2545262235.

The Final Terms have been submitted to the National Storage Mechanism and are available for inspection (subject to securities laws) at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Final Terms are to be read in conjunction with the base prospectus in respect of the Programme (the "**Base Prospectus**"). Terms used, but not defined in, this notice have the meanings and constructions given to them in the Base Prospectus.

For enquiries, please contact:

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