

IMPORTANT NOTICE

THE FOLLOWING DOCUMENT IS A DRAFT (THE "DOCUMENT"). THE DOCUMENT IS SUBJECT TO AMENDMENT AND COMPLETION WITHOUT NOTICE. THE DEFINITIVE TERMS OF THE TRANSACTION(S) DESCRIBED HEREIN WILL BE CONTAINED IN THE FINAL VERSION OF THE DOCUMENT. THE DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF LLOYDS BANK PLC (THE "ISSUER"). THE DOCUMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER.

The contents of the Document is confidential and may not be copied, distributed, published, reproduced or reported (in whole or in part) or disclosed by you to any other person. The Document and any information contained herein shall remain the property of the Issuer and in making the Document available to you, no rights (including, but not limited to, any intellectual property rights) over the Document and the information contained therein has been given to you. Redistribution of the Document is strictly prohibited. None of the Issuer, the Bond Trustee, the Security Trustee, the Principal Paying Agent, the Solicitation Agent or any party in connection with the Consent Solicitation or the underlying transactions of the Transaction Documents accepts any liability whatsoever for the actions of any third party in this respect. Defined terms used in this notice have the same meanings as in the notice to covered bondholders delivered on 9 November 2020 in connection with the transactions described herein.

You are reminded that the Document has been delivered to you on the basis that you are a person into whose possession the Document may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorised to deliver the Document to any other person.

Covered Bond Swap Confirmation

From: Lloyds Bank plc (**Party A**)
10 Gresham Street
London EC2V 7AE

To: Lloyds Bank Covered Bonds LLP (**Party B**)
1 Bartholomew Lane
London EC2N 2AX

Attn: The Directors

Cc: BNY Mellon Corporate Trustee Services Limited (the **Security Trustee**)
One Canada Square
London E14 5AL

Attn: Trustee Administration Manager

24 July 2019, as amended and restated on 18 May 2020 [and as further amended and restated on \[●\]](#)
[2020](#)

Re: **Confirmation – Covered Bond Swap (re Series 2019-5) (Cross-currency Swap)**

Dear Sir or Madam,

The purpose of this letter (this "**Confirmation**") is to amend and restate with effect from ~~8 June~~ [●] 2020 (the "**Amendment Effective Date**") the terms and conditions of the Swap Transaction entered into between Party A and Party B on the Trade Date specified below and previously evidenced by a confirmation dated 24 July 2019, [as amended and restated on 18 May 2020](#) (the "**Original Confirmation**"). This amended and restated Confirmation shall be effective from the Amendment Effective Date, without prejudice to any payment made pursuant to the terms of the Original Confirmation prior to the Amendment Effective Date.

This Confirmation constitutes a "**Confirmation**" as referred to in, and supplements, forms part of, and is subject to, the 1992 ISDA Master Agreement (Multicurrency – Cross Border) dated as of 24 July 2019 (identified on page 1 thereof as the "Covered Bonds ISDA Master Agreement - Series 2019-5"), as amended and supplemented from time to time, between Party A, Party B and the Security Trustee (the "**Agreement**"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "**Definitions**") and the Seventh Amended and Restated Master Definitions And Construction Agreement dated 20 October 2008 (as amended and restated on 11 January 2010, 8 November 2010, 20 April 2012, 7 June 2013, 17 April 2018, 8 May 2019 and 18 May 2020 and as further amended and supplemented from time to time) (the "**Master Definitions**") are incorporated into this Confirmation. In the event of any inconsistency between any of the following, the first listed shall govern: (i) this Confirmation; (ii) the Master Definitions; and (iii) the Definitions. For the purposes of the Definitions, references herein to a "Transaction" shall be deemed to be references to a "Swap Transaction".

The terms of the particular Transaction to which this Confirmation relates are as follows:

Trade Date: 17 July 2019.

Effective Date: 24 July 2019.

Termination Date: The Final Maturity Date, subject to adjustment in accordance with the Additional Provisions (as set out below), and in no case shall the Termination Date be later than 24 July 2023 (the “**Extended Due for Payment Date**”) subject to adjustment in accordance with the applicable Business Day Convention.

Final Maturity Date: 24 July 2022, subject to adjustment in accordance with the applicable Business Day Convention.

Covered Bonds: USD 1,000,000,000 Series 2019-5 2.125% Covered Bonds due 2022 issued on the Effective Date hereof (the “**Initial Series 2019-5 Covered Bonds**”) together with any other Tranche of Covered Bonds issued from time to time pursuant to Condition 17 of the Programme Conditions which are consolidated to form a single Series with the Initial Series 2019-5 Covered Bonds.

Covered Bond Swap Rate: 1.2407 (GBP 1: USD 1.2407).

Business Days: London and New York.

Business Day Convention: (i) for any date, other than a Party B Floating Payment Date, falling in the period from, and including, the Effective Date to, and including, the Final Maturity Date, Following;

(ii) for any Party B Floating Payment Dates falling in the period from, and including, the Effective Date to, and including, the Final Maturity Date, Modified Following; and

(iii) for any date falling in the period from, but excluding, the Final Maturity Date to, and including, the Termination Date, Modified Following.

Party A Fixed Amounts:

Party A Fixed Amount: Currency USD 1,000,000,000.

Party A Fixed Payment Dates: 24 January and 24 July of each year from, and including, 24 January 2020, to and including, the Final Maturity Date, subject to adjustment in accordance with the applicable Business Day Convention.

Party A Fixed Period End Dates: 24 January and 24 July of each year from and including 24 January 2020, to but excluding, 24 July 2022, with No Adjustment.

Party A Fixed Calculation Period: Has the meaning given to it in Section 4.13 of the Definitions subject to the following amendments: (i) "(a)" shall be deleted in the third line thereof and (ii) the words "and (b) the final Calculation Period for the party will end on, but exclude, the Termination Date" in the fourth line thereof shall be deleted.

Party A Fixed Rate: 2.125 per cent. per annum.

Party A Fixed Rate Day Count Fraction: 30/360 (unadjusted).

Party A Floating Amounts:

Party A Floating Currency Amount: In respect of each Party A Floating Calculation Period, an amount in USD equal to the Party B Initial Exchange Amount minus the aggregate of each Party A Final Exchange Amount paid on or prior to the first day of such Party A Floating Calculation Period.

Party A Floating Payment Dates: Provided that no Redemption Notice (as defined below) has been delivered confirming that the Covered Bonds are redeemable in full on a Final Exchange Date on or before the Extension Determination Date (as defined below), the 24th calendar day of each month from, but excluding, the Final Maturity Date to, and including, the Termination Date, subject to adjustment in accordance with the applicable Business Day Convention.

Party A Floating Calculation Periods: Each period (if any) from, and including, one Party A Floating Payment Date to, but excluding, the next Party A Floating Payment Date, except that (a) the initial Party A Floating Calculation Period will commence on, and include, 24 July 2022 and end on, but exclude, the first Party A Floating Payment Date and (b) the final Party A Floating Calculation Period will end on, but exclude, the Termination Date.

Party A Floating Rate Option: ~~USD LIBOR BBA~~ Compounded Daily SOFR.

~~Party A Floating Amount Designated Maturity~~ Compounded Daily SOFR: The rate of return of a daily compound interest investment (with SOFR as the reference rate for the calculation of interest) and will be calculated by the Calculation Agent on each Party A Floating Amount Reset Date as follows, with the resulting percentage being rounded, if necessary, to the fifth decimal place, with 0.000005% being rounded upwards:

$$\left[\prod_{i=1}^{(\text{Add})} \left(1 + \frac{\text{SOFR}_{i-p\text{USBD}} \times n_i}{360} \right) - 1 \right] \times \frac{360}{d}$$

where:

d is the number of calendar days in the relevant Calculation Period;

d₀ is the number of U.S. Government Securities Business Days in the relevant Calculation Period;

i means a series of whole numbers from one to **d₀**, each representing the relevant U.S. Government Securities Business Days in chronological order from, and including, the first U.S. Government Securities Business Day in the relevant Calculation Period;

n_i, for any U.S. Government Securities Business Day **i**, means the number of calendar days from and including, such U.S. Government Securities Business Day up to but excluding the following U.S. Government Securities Business Day;

p means five U.S. Government Securities Business Days;

SOFR means, in respect of any U.S. Government Securities Business Day, a reference rate equal to the daily Secured Overnight Financing rate as provided by the Federal Reserve Bank of New York, as the administrator of such rate (or any successor administrator of such rate) on the Federal Reserve Bank of New York's Website, in each case on or about 5:00p.m. (New York City Time) on the U.S. Government Securities Business Day immediately following such U.S. Government Securities Business Day.

SOFR_{i-pUSBD} means in respect of any U.S. Government Securities Business Day **i** falling in the relevant SOFR Observation Period, the SOFR for the U.S. Government Securities Business Day falling **p** U.S. Government Securities Business Days prior to such day.

SOFR Observation Period means in respect of each Calculation Period, the period from and including the date falling **p** U.S. Government Securities Business Days prior to the first day in such Calculation Period and ending on, but excluding, the date which is **p** U.S. Government Securities Business Days prior to the Party A Floating Payment Date for such Calculation Period (or the date falling **p** U.S. Government Securities Business Days prior

to such earlier date, if any, on which the Covered Bonds become due and payable)

US Government Securities Business Day or USBD means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association (or any successor thereto) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

Federal Reserve Bank of New York's Website means the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or any successor source (for the avoidance of doubt, this website (and/or any successor source) and the contents thereof do not form part of this document).

~~1-month.~~ If, in respect of any U.S. Government Securities Business Day, SOFR is not available, SOFR shall be the SOFR for the first preceding U.S. Government Securities Business Day on which the SOFR was published on the Federal Reserve Bank of New York's Website and SOFR shall be interpreted accordingly.

Party A Floating Amount Spread: ~~0.36~~ per cent. per annum.

Party A Floating Rate Day Count Fraction: Actual/360 (adjusted).

Party A Floating Amount Reset Dates: The first day of each Party A Floating Calculation Period.

Party B Floating Amounts:

Party B Floating Currency Amount: In respect of each Party B Floating Calculation Period, the GBP equivalent of the Party A Fixed Currency Amount on the first day of such Party B Floating Calculation Period converted by reference to the Covered Bond Swap Rate.

Notwithstanding the foregoing, in respect of each Party B Floating Calculation Period ending after (and excluding) the Final Maturity Date, the Party B Floating Currency Amount means the GBP equivalent of the weighted average of the Party A Floating Currency Amounts on each day in such Party B Floating Calculation Period converted by reference to the Covered Bond Swap Rate.

Party B Floating Payment Dates: (i) the 8th calendar day of each month from and including 8 August 2019, to and including 8 July 2022, (ii) the Final Maturity Date and thereafter, (iii) where the Final Maturity Date is not the Termination Date, the 8th calendar day of

each month from and including 8 August 2022 to, but excluding, the Termination Date and (iv) where the Final Maturity Date is the Termination Date, the Termination Date, in each case subject to adjustment in accordance with the applicable Business Day Convention.

Party B Floating Calculation Periods: Each period from, and including, one Party B Floating Payment Date to, but excluding the next Party B Floating Payment Date, except that (a) the initial Party B Floating Calculation Period will commence on, and include, the Effective Date and end on, but exclude, the first Party B Floating Payment Date and (b) the final Party B Floating Calculation Period shall end on, but exclude, the Termination Date.

Party B Floating Rate Option: GBP-LLOYDSCB-SONIA-COMPOUND.

GBP-LLOYDSCB-SONIA-COMPOUND: Means that the rate for a Reset Date calculated in accordance with the formula set forth below in this subparagraph will be the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated as follows, and the resulting percentage will be rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{SONIA}_{i-5LBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

"**d**" is the number of calendar days in the relevant Party B Floating Calculation Period;

"**d₀**" for any Party B Floating Calculation Period, is the number of London Banking Days in the relevant Party B Floating Calculation Period;

"**i**" is a series of whole numbers from one to **d₀**, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in the relevant Party B Floating Calculation Period;

"**London Banking Day**" or "**LBD**" means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

" n_i ", for any day " i ", means the number of calendar days from, and including, such day " i " up to, but excluding, the following London Banking Day;

"**Observation Period**" means, in respect of a Party B Floating Calculation Period, the period from, and including, the date falling five London Banking Days prior to the first day of the relevant Party B Floating Calculation Period and ending on, but excluding, the date falling five London Banking Days prior to the Party B Floating Payment Date falling on the last day of such Party B Floating Calculation Period;

the **SONIA reference rate**, in respect of any London Banking Day, is a reference rate equal to the daily Sterling Overnight Index Average (**SONIA**) rate for such London Banking Day as provided by the administrator of SONIA to authorised distributors and as then published on the Relevant Screen Page or, if the Relevant Screen Page is unavailable, as otherwise published by such authorised distributors (on the London Banking Day immediately following such London Banking Day); and

"**SONIA_{i-5LBD}**" means, in respect of any London Banking Day falling in the Observation Period relating to the relevant Party B Floating Calculation Period, the SONIA reference rate for the London Banking Day falling five London Banking Days prior to the relevant London Banking Day " i ".

If, in respect of any London Banking Day in the Observation Period in respect of the relevant Party B Floating Calculation Period, the Calculation Agent determines that the SONIA reference rate is not available on the Relevant Screen Page or has not otherwise been published by the relevant authorised distributors, such SONIA reference rate shall be: (i) the Bank of England's Bank Rate (the **Bank Rate**) prevailing at the close of business on the relevant London Banking Day; plus (ii) the mean of the spread of the SONIA reference rate to the Bank Rate over the previous five days on which a SONIA reference rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate.

Notwithstanding the paragraph above, in the event (a) the Bank of England publishes guidance as to (i) how the SONIA reference rate is to be determined or (ii) any rate that is to replace the SONIA reference rate, and/or (b) the SONIA reference rate cannot be determined in accordance

with the foregoing provisions, then, in each case, the Calculation Agent shall adopt the same methodology to determine the SONIA reference rate in respect of the relevant Party B Floating Calculation Period as is used by the Principal Paying Agent (or such other party responsible for calculation of the Rate of Interest, as specified in the applicable Final Terms) to determine the SONIA reference rate for the purposes of the Covered Bonds in respect of the corresponding Interest Period of such Covered Bonds (in the case of (a) above, for so long as the SONIA reference rate is not available or has not been published by the authorised distributors).

Party B Floating Amount Spread: 0.5590 per cent per annum.

Party B Floating Rate Day Count Fraction: Actual/365 (Fixed).

Party B Floating Amount Reset Dates: The first day of each Party B Floating Calculation Period.

Initial Exchanges:

Initial Exchange Date: Effective Date.

Party A Initial Exchange Amount: GBP 805,996,614.81.

Party B Initial Exchange Amount: USD 1,000,000,000.

Final Exchanges:

Final Exchange Date: (i) The Final Maturity Date in respect of the Covered Bonds, (ii) each Business Day during the period (if any) commencing on, but excluding, the Final Maturity Date to, and including the Extension Determination Date (if any and as defined below), (iii) the 24th day of each month from, but excluding, the Extension Determination Date (if any and as defined below) to, but excluding, the Extended Due for Payment Date (if any), subject to adjustment in accordance with the Business Day Convention and (iv) the Extended Due for Payment Date (if any), subject to adjustment in accordance with the Business Day Convention, provided that, if at any time a Redemption Notice (as defined below) is given confirming that the Covered Bonds then outstanding are redeemable in full on a Final Exchange Date, that Final Exchange Date will be the last Final Exchange Date.

“Extension Determination Date” means the date falling two Business Days after the expiry of fourteen calendar days from, and including, the Final Maturity Date.

Party A Final Exchange Amounts: In respect of each Final Exchange Date, the USD equivalent of the relevant Party B Final Exchange Amount converted by reference to the Covered Bond Swap Rate.

Party B Final Exchange Amounts: In respect of each Final Exchange Date, the relevant Redemption Notice Amount (as defined below), if any multiplied by the Sterling Relevant Proportion.

Additional Payment:

Notwithstanding Section 2(a)(iii)(2) (but without prejudice to Section 2(a)(iii)(1)) and Section 6(c) of the Agreement, in the event that an Early Termination Date occurs in respect of the Transaction evidenced by this Confirmation as a result of an Additional Termination Event pursuant to Part 1(h)(iii) or (iv) of the Schedule to the Agreement, then on that Early Termination Date:

(i) Party A will pay to Party B an amount in USD equal to the product of (a) the Principal Amount Outstanding of the Covered Bonds to be redeemed in whole pursuant to Conditions 6.2 (Redemption for taxation reasons) or 6.5 (Redemption due to illegality or invalidity); or to be purchased and surrendered for cancellation in whole or in part pursuant to Condition 6.9 (Purchases) of the Covered Bonds and (b) the USD Relevant Proportion (the **“Party A Early Redemption Amount”**); and

(ii) Party B will pay to Party A an amount in GBP equal to the Party A Early Redemption Amount, converted by reference to the Covered Bond Swap Rate.

To the extent that, in respect of any payments described in (i) and (ii) above, Party B makes only a partial payment (or fails to make a full payment) of the amount due to Party A under (ii) above, then Party A shall reduce its corresponding payment to Party B under (i) above by the same percentage reduction, and shall have no other obligation to Party B in respect of such payment. For the avoidance of doubt, an amount calculated pursuant to Section 6(e) of the Agreement will also be due between the parties as a result of such Early Termination Date. For the purposes of Section 6(e) of the Agreement, when obtaining quotations from Reference Market-makers, such quotations shall be given on the basis that the terms of this Transaction (or portion thereof) do not include this Additional Payment section, but the quoting Reference Market-makers will be asked to increase or decrease quotations by an amount they determine to be the net value of the payments described in (i) and (ii) above which are actually made by the parties so that

the amount payable under Section 6(e) by the party to whom such net value is positive will be increased or the amount payable to such party under Section 6(e) will be decreased (or, for the avoidance of doubt, will be decreased to such an extent that an amount will be payable by such party under Section 6(e)).

Additional Provisions:

Party B, or the Cash Manager acting on Party B's behalf, shall notify Party A of the amount of principal payments to be made on the Covered Bonds on each Final Exchange Date (for purposes of calculating payment of any Final Exchange Amounts). Such notification may be made in respect of a Final Exchange Date by receipt by Party A of written confirmation from Party B, or the Cash Manager acting on Party B's behalf, of an irrevocable payment instruction to a bank from Party B to make a payment to Party A in an amount in GBP corresponding to the relevant proportion of the Principal Amounts Outstanding of the Covered Bonds to be redeemed on such Final Exchange Date to which all Series 2019-5 Covered Bond Swaps between Party A and Party B relate, converted by Party B (or the Cash Manager, acting on Party B's behalf) by reference to the Covered Bond Swap Rate and the Sterling Relevant Proportion each as specified in this Confirmation and the Covered Bond Swap Rates and the Sterling Relevant Proportions each as specified in the Confirmations of any other Series 2019-5 Covered Bond Swaps between Party A and Party B, on or prior to 5:00 p.m., London time, two Business Days prior to such Final Exchange Date (a "**Redemption Notice**", and the GBP amount specified in the written confirmation delivered to Party A, the "**Redemption Notice Amount**").

If Party A does not receive a Redemption Notice with respect to any Final Exchange Date, then the parties will not be required to pay any Final Exchange Amounts on such Final Exchange Date. In addition, if Party A does not receive a Redemption Notice confirming that the Covered Bonds are redeemable in full on the Final Maturity Date (and the Covered Bonds are not redeemed in full on or prior to the Extension Determination Date): (i) the Termination Date for this Transaction shall be deemed to be the Final Exchange Date in respect of which a Redemption Notice is given and, taking into account such Redemption Notice and each other Redemption Notice, the sum of all Redemption Notice Amounts equals the sum of (a) the Party A Initial Exchange Amount specified above and (b) the aggregate of the Party A Initial Exchange Amounts under any other Series 2019-5 Covered Bond Swaps between Party A and Party B; (ii) for the avoidance of doubt, Party A's obligation to pay Party A Fixed Amounts shall cease from, but excluding, the Final Maturity Date and Party A shall from,

but excluding, such date be obliged to pay the Party A Floating Amounts to Party B; (iii) for the avoidance of doubt, Party B shall be obliged to continue to pay the Party B Floating Amounts; and (iv) the final Party A Floating Calculation Period and the final Party B Floating Calculation Period shall end on, but exclude, the Termination Date. Without prejudice to the generality of the above provisions, Party B, or the Cash Manager acting on Party B's behalf, shall notify Party A at least two Business Days prior to the Final Maturity Date whether or not the Covered Bonds will be redeemed (in whole or in part) on the Final Maturity Date and, if they will not be, whether or not the Covered Bonds will be redeemed (in whole or in part) on or prior to the Extension Determination Date.

If on the Extended Due for Payment Date the sum of all Redemption Notice Amounts specified in Redemption Notices delivered to Party A on or prior to such date is less than the sum of (a) the Party A Initial Exchange Amount specified above and (b) the aggregate of the Party A Initial Exchange Amounts under any other Series 2019-5 Covered Bond Swaps between Party A and Party B (such difference, the "**Redemption Shortfall**"), then on the Extended Due for Payment Date:

(i) Party B will pay to Party A an amount in GBP equal to the Redemption Shortfall multiplied by the Sterling Relevant Proportion; and

(ii) Party A will pay the USD equivalent of the amount paid by Party B in accordance with (i) above, converted at the Covered Bond Swap Rate.

For purposes of calculating any amount due under Section 6(e) of the Agreement in respect of an Early Termination Date that occurs during the period from, but excluding, the Final Maturity Date to, and including, the Extension Determination Date, the Termination Date shall be deemed to be the Final Maturity Date, unless Party B or the Cash Manager has determined as of that date that Party B has insufficient funds to pay the Guaranteed Amounts in respect of the Covered Bonds, in which case the Termination Date shall be deemed to be the Extended Due for Payment Date (subject as provided above).

Party B agrees as soon as reasonably practicable after a Redemption Notice has been given to advise Party A by telephone (or email if provided in the notice details below) of the fact of such Redemption Notice; provided, however, that the failure by Party B, or the Cash Manager acting on Party B's behalf, to do so shall not affect the validity of any

Redemption Notice under the Transaction evidenced by this Confirmation.

Additional Definitions

For the purpose of this Confirmation:

"**USD Relevant Proportion**" means, an amount equal to the quotient of (a) the Party B Initial Exchange Amount specified above and (b) the sum of (x) the Party B Initial Exchange Amount specified above and (y) the aggregate of the Party B Initial Exchange Amounts under any other Series 2019-5 Covered Bond Swaps in respect of the Series 2019-5 Covered Bonds.

"**Sterling Relevant Proportion**" means, an amount equal to the quotient of (a) the Party A Initial Exchange Amount specified above and (b) the sum of (x) the Party A Initial Exchange Amount specified above and (y) the aggregate of the Party A Initial Exchange Amounts under any other Series 2019-5 Covered Bond Swaps between Party A and Party B in respect of the Series 2019-5 Covered Bonds.

Account Details:

Account for payments to Party A in GBP:

Bank: Lloyds Bank plc., Corporate Markets, London
Sort Code: 30-15-57
Account Number: 00001933

Account for payments to Party A in USD:

Bank: Bank of America N.A., New York
Swift: BOFAUS3N
Account Number: 6550 561015 / ABA 026009593

Account for payments to Party B in GBP:

Prior to the service of a Notice to Pay on Party B or until further notice from Party B, Party B hereby directs Party A to make all payments of Party A Fixed Amounts, Party A Final Exchange Amounts and Party A Early Redemption Amounts, directly to the Issuer at Lloyds Bank plc with the below account details in full satisfaction of such payments owed by Party A to Party B under this Transaction, and thereafter to such other account as Party B may direct.

Bank: Lloyds Bank plc
Sort Code: 30 00 02
Account Number: 00582803
Account Name: Lloyds Bank Covered Bonds LLP Transaction account
Attention: Covered Bonds Manager
Reference: USD currency swap

**Contact Details
for notices**

Party A

Lloyds Bank plc
10 Gresham Street
London EC2V 7AE
Attention: Senior Manager, GCT Trade Facilitation,
Treasury and Balance Sheet Operations
Facsimile: 020 7158 1271

With a copy to:
Lloyds Bank plc
10 Gresham Street
London EC2V 7AE
Attention: Director, Structured Securitisation Group – Retail Secured
Facsimile: +44 (0)20 7158 3247

and

Lloyds Bank plc
Lovell Park Road
Leeds
LS1 1NS
Attention: Covered Bonds Manager
Facsimile: 0113 235 7511

Party B

Lloyds Bank Covered Bonds LLP
1 Bartholomew Lane
London EC2N 2AX
Attention: The Directors
Facsimile: +44 (0)20 7398 6325

With a copy to:
The Security Trustee

BNY Mellon Corporate Trustee Services Limited
One Canada Square
London E14 5AL
Attention: Trustee Administration Manager
Facsimile: +44 (0)20 7964 2509

Calculation Agent

Party A shall be the Calculation Agent. For the purpose of making any determination or calculation hereunder, the Calculation Agent may rely on any information, report, notice or certificate delivered to it by the Cash Manager or Party B and the Calculation Agent will not be liable for any error, incompleteness or omission regarding such information.

Confirmation

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us. We are delighted to have executed this Transaction with you and look forward to working with you again.

Time of trading is available upon request.

DRAFT

Yours sincerely,

LLOYDS BANK PLC

By: _____
Name:
Title:
Date

Confirmed as of the date first written above:

Executed and delivered by

LLOYDS BANK COVERED BONDS LLP

By: _____
Name:
Title:
Date:

Acknowledged by

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

By: _____
Name:
Title:
Date:

Summary report:	
Litera® Change-Pro for Word 10.10.0.103 Document comparison done on 06/11/2020 11:48:09	
Style name: Standard	
Intelligent Table Comparison: Active	
Original filename: UKO2-#2000244834-v4 Lloyds CB - CB Swap Confirmation Series 2019-5.doc	
Modified filename: UKO2-#2001201067-v4 Lloyds CB - CB Swap Confirmation Series 2019-5 (Amended and Restated).doc	
Changes:	
<u>Add</u>	28
Delete	8
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	2
Embedded Excel	0
Format changes	2
Total Changes:	40