

DATED

Execution Version  
\_\_\_\_ MAY 2024

**DRIVER UK MASTER S.A., ACTING FOR AND ON BEHALF  
OF ITS COMPARTMENT 6**  
as Issuer

- and -

**VOLKSWAGEN FINANCIAL SERVICES (UK) LIMITED**  
as Seller, Subordinated Lender and Servicer

- and -

**SMBC BANK EU AG**  
as Arranger and Lead Manager

- and -

**INTERTRUST TRUSTEES GMBH**  
as Security Trustee

- and -

**FURTHER PARTIES AS LISTED ON PAGES 3 ET SEQ. OF  
THIS DEED**

**DEED OF AMENDMENT AND RESTATEMENT**



Matter ref: 153290/000057  
Ref: 4163-6909-1407

Hogan Lovells International LLP  
Atlantic House, Holborn Viaduct, London EC1A 2FG

## CONTENTS

<b>CLAUSE</b>		<b>PAGE</b>
1.	<b>DEFINITIONS, INTERPRETATION AND COMMON TERMS</b>	<b>3</b>
2.	<b>NOTE PURCHASER AND LENDER CONFIRMATION</b>	<b>4</b>
3.	<b>SETTLEMENT AND NETTING</b>	<b>5</b>
4.	<b>CONSENT AND DIRECTIONS</b>	<b>5</b>
5.	<b>CONSENT</b>	<b>6</b>
6.	<b>AMENDMENTS</b>	<b>7</b>
7.	<b>INSTRUCTION TO THE PRINCIPAL PAYING AGENT</b>	<b>9</b>
8.	<b>INSTRUCTION TO THE CORPORATE SERVICES PROVIDER</b>	<b>9</b>
9.	<b>CONDITIONS PRECEDENT</b>	<b>9</b>
10.	<b>FULL FORCE AND EFFECT</b>	<b>10</b>
11.	<b>FURTHER ASSURANCE</b>	<b>10</b>
12.	<b>MISCELLANEOUS</b>	<b>11</b>
13.	<b>SEPARATE COUNTERPARTS</b>	<b>11</b>
14.	<b>GOVERNING LAW</b>	<b>11</b>

## SCHEDULES

1.	<b>FINAL TERMS SERIES 2023-1 CLASS A NOTES</b>	<b>31</b>
2.	<b>FINAL TERMS SERIES 2023-3 CLASS A NOTES</b>	<b>34</b>
3.	<b>FINAL TERMS SERIES 2023-3 CLASS B NOTES</b>	<b>37</b>
4.	<b>FINAL TERMS CLASS A SERIES 2023-4 NOTES</b>	<b>40</b>
5.	<b>AMENDED AND RESTATED ACCOUNT AGREEMENT</b>	<b>43</b>
6.	<b>AMENDED AND RESTATED AGENCY AGREEMENT</b>	<b>44</b>
7.	<b>AMENDED AND RESTATED DATA PROTECTION TRUST AGREEMENT</b>	<b>45</b>
8.	<b>AMENDED AND RESTATED INCORPORATED TERMS MEMORANDUM</b>	<b>46</b>
9.	<b>AMENDED AND RESTATED PROGRAMME AGREEMENT</b>	<b>47</b>
10.	<b>AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT</b>	<b>48</b>
11.	<b>AMENDED AND RESTATED REDELIVERY REPURCHASE AGREEMENT</b>	<b>49</b>
12.	<b>AMENDED AND RESTATED SERVICING AGREEMENT</b>	<b>50</b>
13.	<b>AMENDED AND RESTATED SUBORDINATED LOAN AGREEMENT</b>	<b>51</b>
14.	<b>AMENDED AND RESTATED TRUST AGREEMENT</b>	<b>52</b>

THIS DEED OF AMENDMENT AND RESTATEMENT is dated \_\_\_\_\_ May 2024

**BETWEEN:**

- (1) **Driver UK Master S.A.**, a public company (*société anonyme*) incorporated with limited liability under the laws of Luxembourg and registered with the Luxembourg register of commerce and companies (the "**Register**") under registration number B 162723 and having its registered office at 22-24 Boulevard Royal, L-2449 Luxembourg, acting for and on behalf of its Compartment 6 (the "**Issuer**");
- (2) **Volkswagen Financial Services (UK) Limited**, a limited company incorporated under the laws of England and Wales, with registered number 02835230 and having its registered office at Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR, United Kingdom, as seller and servicer (the "**Seller**", the "**Subordinated Lender**" and the "**Servicer**", or in any capacity, "**VWFS**");
- (3) **SMBC Bank EU AG**, a company organized under the laws of Germany having its registered office at Neue Mainzer Straße 52-58, 60311 Frankfurt am Main, Germany, registered with the Commercial Register of the local court (*Amtsgericht*) of Frankfurt am Main under HRB 110214 (as the "**Lead Manager**" and the "**Arranger**");
- (4) **Sumitomo Mitsui Banking Corporation, Brussels Branch**, a company incorporated in Japan, acting through its Brussels Branch with a registered office at Neo Building, Rue Montoyer 51, Box 6, 1000 Brussels, Belgium (a "**Senior Schuldschein Loan Lender**");
- (5) **Royal Bank of Canada**, a Canadian chartered bank duly organised and validly existing under the laws of Canada acting through its London branch at 100 Bishopsgate, London EC2N 4AA, United Kingdom (a "**Class A Note Purchaser**", a "**Class B Note Purchaser**", a "**Note Purchaser**", "**RBC**" and a "**Noteholder**");
- (6) **National Westminster Bank PLC**, a company incorporated in England and Wales with a registered office at 250 Bishopsgate, London EC2M 4AA, United Kingdom (a "**Senior Schuldschein Loan Lender**");
- (7) **Mizuho Bank, Ltd.**, a company incorporated in Japan with limited liability whose registered office is at Otemachi Tower 1-5-5 Otemachi, Chiyoda-Ku, Tokyo 100-8176, Japan, acting through its London Branch (registered number BR002048) from its offices at 30 Old Bailey, London, EC4M 7AU, United Kingdom (a "**Senior Schuldschein Loan Lender**" and a "**Junior Schuldschein Loan Lender**");
- (8) **Citibank N.A., London Branch**, a national banking association incorporated in New York acting through its London branch at Citigroup Centre, 33 Canada Square, London E14 5LB, United Kingdom (a "**Junior Schuldschein Loan Lender**");
- (9) **Irish Ring Receivables Purchaser DAC**, a designated activity company (limited by shares) incorporated under the laws of Ireland with registration number 408606 and having its registered office 1st Floor, 1-2 Victoria Buildings, Haddington Road, Dublin 4, Ireland (a "**Note Purchaser**" and a "**Noteholder**");
- (10) **Crédit Agricole Corporate and Investment Bank**, having its registered office at 12, place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France (a "**Class A Note Purchaser**", a "**Note Purchaser**" and a "**Noteholder**");

- (11) **ABN AMRO Bank N.V.**, having its registered office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands (a "**Class A Note Purchaser**", a "**Class B Note Purchaser**", a "**Note Purchaser**" and a "**Noteholder**");
- (12) **Lloyds Bank plc**, a public company with limited liability incorporated under the Laws of England and Wales whose company registration number is 00002065, having its registered office at 25 Gresham Street, London, EC2V 7HN, United Kingdom (a "**Class A Note Purchaser**", a "**Class B Note Purchaser**", a "**Note Purchaser**" and a "**Noteholder**");
- (13) **ING Bank N.V.**, a public company (*Naamloze Vennootschap*) incorporated with limited liability under the laws of the Netherlands and registered with the trade registry of the chamber of commerce in Amsterdam with registration number 33031431, having its registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands (the "**Swap Counterparty**");
- (14) **Circumference FS (Luxembourg) S.A.**, a public limited company (*société anonyme*) incorporated under the laws of Luxembourg, with registered number B 58628 and having its registered address at 22-24 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, as corporate services provider (the "**Corporate Services Provider**");
- (15) **The Bank of New York Mellon, London Branch**, a banking corporation organised under the laws of the State of New York and operating through its branch in London at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom (the "**Account Bank**", the "**Principal Paying Agent**", the "**Cash Administrator**" and the "**Interest Determination Agent**");
- (16) **The Bank of New York Mellon SA/NV, Luxembourg Branch**, a credit institution and limited liability company organised under the laws of Belgium, registered in the RPM Brussels with company number 0806.743.159, whose registered office is at Multi Tower, Boulevard Anspachlaan 1, B-1000, Brussels, Belgium, acting through its Luxembourg branch (registered with the RCS under number B 105087) and having its registered office at Vertigo Building – Polaris, 2-4 rue Eugène Ruppert L-2453 Luxembourg, the Grand Duchy of Luxembourg (the "**Registrar**");
- (17) **Intertrust Trustees GmbH**, a private limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and having its registered office at Eschersheimer Landstraße 14, 60322 Frankfurt am Main, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt am Main, Germany under HRB 98921 (the "**Security Trustee**" which expression shall, where the context so admits, include all other persons for the time being acting as security trustee pursuant to the Trust Agreement and the Deed of Charge and Assignment); and
- (18) **Data Custody Agent Services B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) in Amsterdam, The Netherlands, and its registered office at Basisweg 10, 1043 AP Amsterdam, The Netherlands, registered in the Trade Register under number 812770286 (the "**Data Protection Trustee**").

**WHEREAS:**

- (A) Driver UK Master S.A. was established on 29 July 2011 as a public company incorporated with limited liability under the Luxembourg Securitisation Law for the purposes of an asset-backed securitisation. The sole shareholder of the Issuer is Stichting CarLux, a foundation duly incorporated in Amsterdam, the Netherlands.
- (B) On the Initial Issue Date the Issuer acquired from VWFS, as outlined in the Receivables Purchase Agreement, the Initial Receivables and the related Ancillary Rights.

- (C) On each Additional Purchase Date during the Revolving Period the Issuer acquired and will acquire Additional Receivables through Collections received in respect of the Receivables.
- (D) The current Revolving Period is the period from (and including) the Closing Date and ending on (but excluding) the earlier of (i) the Instrument Revolving Period Expiration Date of the last outstanding Instrument, and (ii) the occurrence of an Early Amortisation Event.
- (E) The parties wish to enter into this Deed to reflect a number of amendments to the Transaction in connection with the extension of the Instrument Revolving Period Expiration Date to the Payment Date in May 2025 (the "**Amendments**").
- (F) The Issuer has agreed to issue Initial Notes to the Series 2024-1 Class A Notes, to the Series 2024-2 Class A Notes, to the Series 2024-1 Class B Notes and to the Series 2024-2 Class B Notes as set forth in the Programme Agreement on the Effective Date.
- (G) The Issuer intends to redeem the outstanding principal amount of the Series 2023-1 Class A Notes (the "**Series 2023-1 Class A Notes**") held by Irish Ring Receivables Purchaser DAC in an amount of GBP 60,000,000 (the "**Series 2023-1 Class A Notes Redemption Amount**") and the Series 2023-1 Class B Notes (the "**Series 2023-1 Class B Notes**") held by Irish Ring Receivables Purchaser DAC in full in an amount of GBP 22,800,000 (the "**Series 2023-1 Class B Notes Redemption Amount**") with effect as of the Effective Date (as defined below).
- (H) Royal Bank of Canada intends to purchase the Series 2024-2 Class A Notes issued by the Issuer in an amount of GBP 60,000,000 (the "**Series 2024-2 Class A Notes Purchase Price**") and the Series 2024-2 Class B Notes issued by the Issuer in an amount of GBP 22,800,000 (the "**Series 2024-2 Class B Notes Purchase Price**") with effect as of the Effective Date (as defined below).
- (I) The parties to this Deed note that Issuer may also finance the acquisition of Additional Receivables through the issuance of Further Notes and/or advances under Further Loans to be purchased by one or several Note Purchasers under the terms of the Programme Agreement and through obtaining additional advances under the Subordinated Loan.
- (J) Pursuant to the Incorporated Terms Memorandum: (i) any amendments to the Transaction Documents require the consent of all Noteholders, all Lenders, all Note Purchasers and VWFS; and (ii) any amendments which materially and adversely affect the interests of the Swap Counterparty, Subordinated Lender, the Issuer or the Security Trustee require the consent of such parties.
- (K) Each of the parties to this Deed proposes to enter into this Deed to consent to the Amendments and other matters contemplated by this Deed.
- (L) This Deed will become effective on 28 May 2024 (the "**Effective Date**") provided that all conditions precedent (as set out in clause 9 (*Conditions Precedent*)) under this Deed have been fulfilled.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS, INTERPRETATION AND COMMON TERMS**

- 1.1 Unless otherwise defined herein or the context requires otherwise, capitalised terms used in this Deed have the meanings ascribed to them in clause 1 of the Master Definitions Schedule (the "**Master Definitions Schedule**") set out in the Incorporated Terms Memorandum (the "**Incorporated Terms Memorandum**") dated on 27 March 2023, as amended and restated from time to time and signed, for purposes of identification, by each

of the Transaction Parties. The terms of the Master Definitions Schedule are hereby expressly incorporated into this Deed by reference.

- 1.2 If there is any conflict between the provisions of the Common Terms and the provisions of this Deed, the provisions of this Deed shall prevail, subject always to compliance with clause 10 (*Non-Petition and Limited Recourse*) of the Common Terms.
- 1.3 Terms in this Deed, except where otherwise stated or the context otherwise requires, shall be interpreted in the same way as set forth in clause 2 (*Interpretation*) of the Incorporated Terms Memorandum.
- 1.4 Except as provided below, the Common Terms apply to this Deed and shall be binding on the parties to this Deed as if set out in full in this Deed.

## 2. **NOTE PURCHASER AND LENDER CONFIRMATION**

- 2.1 The Class A Series 2023-1 Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-1 Notes outstanding on the date of this Deed with a principal amount of GBP 227,200,000 (the "**Class A Series 2023-1 Notes**") and has not transferred such Class A Series 2023-1 Notes.
- 2.2 The Class A Series 2023-3 Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-3 Notes outstanding on the date of this Deed with a principal amount of GBP 200,000,000 (the "**Class A Series 2023-3 Notes**") and has not transferred such Class A Series 2023-3 Notes.
- 2.3 The Class A Series 2023-4 Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-4 Notes outstanding on the date of this Deed with a principal amount of GBP 98,800,000 (the "**Class A Series 2023-4 Notes**") and has not transferred such Class A Series 2023-4 Notes.
- 2.4 The Class B Series 2023-3 Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class B Series 2023-3 Notes outstanding on the date of this Deed with a principal amount of GBP 5,600,000 (the "**Class B Series 2023-3 Notes**") and has not transferred such Class B Series 2023-3 Notes.
- 2.5 The Lender of the Senior Schuldschein Loan 2023-1 hereby confirms that it currently holds 100 per cent. of the Senior Schuldschein Loan 2023-1 outstanding on the date of this Deed with a principal amount of GBP 501,600,000 (the "**Senior Schuldschein Loan 2023-1**") and has not transferred such Senior Schuldschein Loan 2023-1.
- 2.6 The Lender of the Senior Schuldschein Loan 2023-2 hereby confirms that it currently holds 100 per cent. of the Senior Schuldschein Loan 2023-2 outstanding on the date of this Deed with a principal amount of GBP 173,700,000 (the "**Senior Schuldschein Loan 2023-2**") and has not transferred such Senior Schuldschein Loan 2023-2.
- 2.7 The Lender of the Senior Schuldschein Loan 2023-3 hereby confirms that it currently holds 100 per cent. of the Senior Schuldschein Loan 2023-3 outstanding on the date of this Deed with a principal amount of GBP 368,700,000 (the "**Senior Schuldschein Loan 2023-3**") and has not transferred such Senior Schuldschein Loan 2023-3.
- 2.8 The Lender of the Junior Schuldschein Loan 2023-1 hereby confirms that it currently holds 100 per cent. of the Junior Schuldschein Loan 2023-1 outstanding on the date of this Deed with a principal amount of GBP 163,600,000 (the "**Junior Schuldschein Loan 2023-1**") and has not transferred such Junior Schuldschein Loan 2023-1.

- 2.9 The Lender of the Junior Schuldschein Loan 2023-2 hereby confirms that it currently holds 100 per cent. of the Junior Schuldschein Loan 2023-2 outstanding on the date of this Deed with a principal amount of GBP 68,700,000 (the "**Junior Schuldschein Loan 2023-2**") and has not transferred such Junior Schuldschein Loan 2023-2.

### 3. **SETTLEMENT AND NETTING**

The Parties, to the extent they are named in this clause, agree that the following netting provisions shall be final and conclusive with respect to all payment claims between the respective parties.

- (a) Before netting, the Issuer would pay the Series 2023-1 Class A Notes Redemption Amount and the Series 2023-1 Class B Notes Redemption Amount to Irish Ring Receivables Purchaser DAC and RBC would pay the Series 2024-2 Class A Notes Purchase Price and the Series 2024-2 Class B Notes Purchase Price to the Issuer. RBC, Irish Ring Receivables Purchaser DAC and the Issuer agree that the Series 2023-1 Class A Notes Redemption Amount and the Series 2024-2 Class A Notes Purchase Price as well as the Series 2023-1 Class B Notes Redemption Amount and the Series 2024-2 Class B Notes Purchase Price shall be fully netted.
- (b) In respect of the netting provision in paragraph (a) the Issuer hereby instructs RBC to pay an amount equal to the Series 2024-2 Class A Purchase Price to Irish Ring Receivables Purchaser DAC. Such payment shall discharge RBC from its obligation to pay the Series 2024-2 Class A Purchase Price towards the Issuer. Irish Ring Receivables Purchaser DAC acknowledges that receipt of payment of the Series 2024-2 Class A Purchase Price by RBC will discharge the Issuer from its obligation to pay the Series 2023-1 Class A Notes Redemption Amount towards Irish Ring Receivables Purchaser DAC.
- (c) In respect of the netting provision in paragraph (a), the Issuer hereby instructs RBC to pay an amount equal to the Series 2024-2 Class B Purchase Price to Irish Ring Receivables Purchaser DAC. Such payment shall discharge RBC from its obligation to pay the Series 2024-2 Class B Notes Purchase Price towards the Issuer. Irish Ring Receivables Purchaser DAC acknowledges that receipt of payment of an amount equal to the Series 2024-2 Class B Purchase Price by RBC will discharge the Issuer from its obligation to pay the Series 2023-1 Class B Notes Redemption Amount towards Irish Ring Receivables Purchaser DAC.
- (d) On the Effective Date (as defined below), Irish Ring Receivables Purchaser DAC shall provide the relevant clearing system with a markdown/cancellation instruction with respect to the Series 2023-1 Class A Notes and the Series 2023-1 Class B Notes and also provide the Principal Paying Agent with the swift [REDACTED] or [REDACTED] or direct in Euclid via transaction type O2A.

### 4. **CONSENT AND DIRECTIONS**

- 4.1 The Note Purchasers, Noteholders and Lenders, in their capacity as holders of 100 per cent. of the Notes and Schuldschein Loans, as applicable, listed in clause 2 (*Note Purchaser and Lender Confirmation*) hereby consent, for the purposes of clause 5 (*Amendments, Accession*) of the Incorporated Terms Memorandum and clause 38 (*Amendments*) of the Trust Agreement to the modifications contemplated to the Transaction Documents as set out in this Deed and [Schedule 6](#) to [Schedule 14](#) (inclusive) of this Deed.
- 4.2 The Note Purchasers, the Noteholders and the Lenders accordingly consent to (and instruct the Security Trustee to consent to) the Issuer entering into this Deed and instruct the Security Trustee to enter into this Deed.

- 4.3 Pursuant to the consent expressed in clause 4.1 and 4.2 above, the Security Trustee consents to the modifications contained in, and therefore to the Issuer entering into, this Deed.
- 4.4 The Issuer requests that the Seller, the Servicer, the Arranger, the Lead Manager, the Note Purchasers, the Account Bank, the Cash Administrator, the Principal Paying Agent, the Interest Determination Agent, the Registrar, the Security Trustee, the Subordinated Lender, the Corporate Services Provider and the Swap Counterparty enter into this Deed in connection with the Amendments.
- 4.5 With effect from the Effective Date, the Swap Counterparties, the Series 2024-1 Class A Notes Purchaser, the Series 2024-2 Class A Notes Purchaser, the Series 2024-1 Class B Notes Purchaser and the Series 2024-2 Class B Notes Purchaser (each an "**Acceding Party**" (acting in its relevant capacities)) hereby accepts that the conditions, rights and obligations set out in the Incorporated Terms Memorandum will apply in relation to each Acceding Party (acting in its relevant capacities) as of the date of this Deed and from the date of this Deed each Acceding Party (acting in its relevant capacities) agrees to be bound by all of the provisions of the Incorporated Terms Memorandum as a party thereunder.
- 4.6 With effect from the Effective Date and in consideration of each Acceding Party (acting in its relevant capacities) being accepted as a Transaction Creditor for the Trust Agreement, in respect of the obligations incurred or to be incurred to each Acceding Party (acting in its relevant capacities) by the Issuer under this Deed, each Acceding Party (acting in its relevant capacities) agrees to be bound by all of the provisions of the Trust Agreement as a Transaction Creditor thereunder.

## 5. CONSENT

- 5.1 The Series 2023-1 Class A Notes Purchaser hereby expressly consents to:
- (a) the replacement of the Final Terms for the Initial Class A Series 2023-1 Notes and the Final Terms for any Further Class A Series 2023-1 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-1 Notes Final Terms attached to this Deed as [Schedule 1](#); and
  - (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.2 The Series 2023-3 Class A Notes Purchaser hereby expressly consents to:
- (a) the replacement of the Final Terms for the Initial Class A Series 2023-3 Notes and the Final Terms for any Further Class A Series 2023-3 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-3 Notes Final Terms attached to this Deed as [Schedule 3](#); and
  - (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.3 The Series 2023-4 Class A Notes Purchaser hereby expressly consents to:
- (a) the replacement of the Final Terms for the Initial Class A Series 2023-4 Notes and the Final Terms for any Further Class A Series 2023-4 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-4 Notes Final Terms attached to this Deed as [Schedule 5](#); and
  - (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.



- 5.4 The Series 2023-3 Class B Notes Purchaser hereby expressly consents to:
- (a) the replacement of the Final Terms for the Initial Class B Series 2023-3 Notes and the Final Terms for any Further Class B Series 2023-3 Notes, as currently attached to the relevant Global Note, with the Class B Series 2023-3 Notes Final Terms attached to this Deed as [Schedule 4](#); and
  - (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.5 The Lender of the Senior Schuldschein Loan 2023-1 hereby expressly consents to the amendments made to the Loan Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.6 The Lender of the Senior Schuldschein Loan 2023-2 hereby expressly consents to the amendments made to the Loan Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.7 The Lender of the Senior Schuldschein Loan 2023-3 hereby expressly consents to the amendments made to the Loan Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.8 The Lender of the Junior Schuldschein Loan 2023-1 hereby expressly consents to the amendments made to the Loan Conditions, the Trust Agreement and the Master Definitions Schedule.
- 5.9 The Lender of the Junior Schuldschein Loan 2023-2 hereby expressly consents to the amendments made to the Loan Conditions, the Trust Agreement and the Master Definitions Schedule.

## 6. AMENDMENTS

- 6.1 With effect on and from the Effective Date:
- (a) the parties to the Account Agreement agree that the Account Agreement is amended and restated as set out in [Schedule 6](#) to this Deed without having to separately sign the Account Agreement. Each party to this Deed that becomes a party to the Account Agreement as a result of this Deed agrees, upon request in writing, including by e-mail, by any other party to the Account Agreement, to execute a version of the Account Agreement to further evidence the amendments effected hereby;
  - (b) the parties to the Agency Agreement agree that the Agency Agreement is amended and restated as set out in [Schedule 7](#) to this Deed without having to separately sign the Agency Agreement. Each party to this Deed that becomes a party to the Agency Agreement as a result of this Deed agrees, upon request in writing, including by e-mail, by any other party to the Agency Agreement, to execute a version of the Agency Agreement to further evidence the amendments effected hereby;
  - (c) the parties to the Data Protection Trust Agreement agree that the Data Protection Trust Agreement is amended and restated as set out in [Schedule 8](#), to this Deed without having to separately sign the Data Protection Trust Agreement. The parties to the Data Protection Trust Agreement further agree, upon request in writing, including by e-mail, by any other party to the Data Protection Trust Agreement to execute a version of the Data Protection Trust Agreement as amended to further evidence the amendments effected hereby;

- (d) the parties to the Incorporated Terms Memorandum agree that the Incorporated Terms Memorandum is amended and restated as set out in [Schedule 9](#), to this Deed without having to separately sign the Incorporated Terms Memorandum. The parties having signed the Incorporated Terms Memorandum further agree, upon request in writing, including by e-mail, by any other party having signed the Incorporated Terms Memorandum to execute a version of the Incorporated Terms Memorandum as amended to further evidence the amendments effected hereby;
- (e) the parties to the Programme Agreement agree that the Programme Agreement is amended and restated as set out in [Schedule 10](#) to this Deed without having to separately sign the Programme Agreement. Each party to this Deed that becomes a party to the Programme Agreement as a result of this Deed agrees, upon request in writing, including by e-mail, by any other party to the Programme Agreement, to execute a version of the Programme Agreement to further evidence the amendments effected hereby;
- (f) the parties to the Receivables Purchase Agreement agree that the Receivables Purchase Agreement is amended and restated as set out in [Schedule 11](#) to this Deed without having to separately sign the Receivables Purchase Agreement. The parties to the Receivables Purchase Agreement further agree, upon request in writing, including by e-mail, by any other party to the Receivables Purchase Agreement, to execute a version of the Receivables Purchase Agreement as amended to further evidence the amendments effected hereby;
- (g) the parties to the Redelivery Purchase Agreement agree that the Redelivery Purchase Agreement is amended and restated as set out in [Schedule 12](#) to this Deed without having to separately sign the Redelivery Purchase Agreement. The parties to the Redelivery Purchase Agreement further agree, upon request in writing, including by e-mail, by any other party to the Redelivery Purchase Agreement, to execute a version of the Redelivery Purchase Agreement as amended to further evidence the amendments effected hereby;
- (h) the parties to the Servicing Agreement agree that the Servicing Agreement is amended and restated as set out in [Schedule 13](#) to this Deed without having to separately sign the Servicing Agreement. The parties to the Servicing Agreement further agree, upon request in writing, including by e-mail, by any other party to the Servicing Agreement, to execute a version of the Servicing Agreement as amended to further evidence the amendments effected hereby;
- (i) the parties to the Subordinated Loan Agreement agree that the Subordinated Loan Agreement is amended and restated as set out in [Schedule 14](#) to this Deed without having to separately sign the Subordinated Loan Agreement. The parties to the Subordinated Loan Agreement further agree, upon request in writing, including by e-mail, by any other party to the Subordinated Loan Agreement to execute a version of the Subordinated Loan Agreement as amended to further evidence the amendments effected hereby; and
- (j) the parties to the Trust Agreement agree that the Trust Agreement is amended and restated as set out in [Schedule 14](#), to this Deed without having to separately sign the Trust Agreement. The parties to the Trust Agreement further agree, upon request in writing, including by e-mail, by any other party to the Trust Agreement to execute a version of the Trust Agreement as amended to further evidence the amendments effected hereby.

**7. INSTRUCTION TO THE PRINCIPAL PAYING AGENT**

- 7.1 The Issuer will provide the Principal Paying Agent with updated and amended annexes A and B to the Notes Conditions to exchange with the current annexes A and B to the Notes Conditions.
- 7.2 The Paying Agent is hereby instructed to replace the annexes A and B to the Conditions in each global note representing the Notes by the Trust Agreement and the Master Definitions Schedule as set out in the Incorporated Terms Memorandum as amended herein not later than on the Effective Date.
- 7.3 After the exchange has been effected, the Paying Agent shall acknowledge in writing, including by e-mail, to the Issuer that the exchange has been effected.

**8. INSTRUCTION TO THE CORPORATE SERVICES PROVIDER**

- 8.1 The Issuer will provide the Corporate Services Provider in its capacity as Custodian of the Schuldscheins with an updated Schuldschein for each of the Senior Schuldschein Loan 2023-1, the Senior Schuldschein Loan 2023-2, the Senior Schuldschein Loan 2023-3, the Junior Schuldschein Loan 2023-1 and the Junior Schuldschein Loan 2023-2. Updated Loan Conditions will be appended to each updated Schuldschein.
- 8.2 The Corporate Services Provider in its capacity as Custodian of the Schuldscheins is hereby instructed to replace existing Schuldschein for each of the Senior Schuldschein Loan 2023-1, the Senior Schuldschein Loan 2023-2, the Senior Schuldschein Loan 2023-3, the Junior Schuldschein Loan 2023-1 and the Junior Schuldschein Loan 2023-2 with the updated Schuldschein for the relevant Schuldschein Loan. Furthermore, the Corporate Services Provider in its capacity as Custodian shall destroy the existing Schuldscheins.

**9. CONDITIONS PRECEDENT**

- 9.1 This Deed of Amendment and Restatement will enter into force on the Effective Date, only if:
- (a) the Issuer has received confirmation from the Rating Agencies that: (i) the rating of each relevant Series of Notes and each Schuldschein Loan will not be affected by the amendments to the Instrument Revolving Period Expiration Date, (ii) the Rating Agencies have confirmed that the assignment of new ratings are not lower than the rating for the then outstanding Notes prior to the relevant Instrument Revolving Period Expiration Date having been extended or (iii) the Issuer has received a new rating confirmation which states the same rating for the relevant Series of Notes as is applicable prior to the Instrument Revolving Period Expiration Date;
  - (b) the Issuer has confirmed that it has, received confirmations from the Rating Agencies pursuant to clause 9.1(a) above and that it agrees to the requested amendments;
  - (c) the Issuer having entered into one or more interest rate swap agreements with an Eligible Swap Counterparty under which the floating rate interest payments on the aggregate nominal amount for each Instrument are hedged to the Final Maturity Date ;
  - (d) legal opinions dated the Closing Date of:
    - (i) Hogan Lovells International LLP with respect to German law as to the Transaction Documents governed by German law and other relevant matters;

- (ii) Hogan Lovells International LLP with respect to English law as to the Transaction Documents governed by English law and other relevant matters;
  - (iii) Hogan Lovells International LLP with respect to tax matters in the United Kingdom;
  - (iv) Hogan Lovells (Luxembourg) LLP, Luxembourg with respect to Luxembourg law as to the Transaction Documents and other relevant matters; and
  - (v) Shepherd and Wedderburn LLP with respect to Scots law as to certain of the Transaction Documents and other relevant matters;
  - (vi) Arthur Cox with respect to Northern Irish law as to certain of the Transaction Documents and other relevant matters;
- (e) receipt by the Note Purchasers and Lenders, of certificates (dated as of the Closing Date) from each of the Issuer and VWFS confirming:
- (i) the accuracy, truth and correctness of their respective representations and warranties contained in this Deed and the other Transaction Documents;
  - (ii) that since 27 March 2023, there having been no material adverse change or any development likely to involve a material adverse change in the condition (financial or otherwise) or general affairs of the Issuer and/or VWFS (as the case may be) which would be likely to materially prejudice the placement, distribution or sale of the Notes or dealing in the Notes in the secondary market whether or not such placement, distribution or sale or dealing of the Notes be actually envisaged; and
  - (iii) the solvency of the Issuer and VWFS (as the case may be),
- in each case signed by an authorised signatory, in form and substance satisfactory to the relevant Note Purchaser; and
- (f) the Swap Agreements having been duly executed by the respective parties thereto.

## 10. **FULL FORCE AND EFFECT**

Save as amended by this Deed of Amendment and Restatement, the Transaction Documents remain in full force and effect.

## 11. **FURTHER ASSURANCE**

11.1 The parties hereto agree that they will co-operate fully to do all such further acts and execute any further documents as may be necessary or reasonably desirable to give full effect to the arrangements contemplated by this Deed of Amendment and Restatement.

11.2 For the avoidance of doubt, the parties hereto agree and acknowledge that on and from the Renewal Date, the Security under the Deed of Charge and Assignment will secure, among other claims, all present and future liabilities of the Issuer under the Instruments (including the principal amount by which such Instruments are increased pursuant to this Deed but only to the extent still outstanding) and the definition of Secured Obligations shall be construed accordingly.

11.3 For the avoidance of doubt, the parties hereto agree and acknowledge that on and from the Renewal Date, the English Transaction Documents (as amended, varied, novated,

supplemented, replaced or otherwise modified pursuant to this Deed of Amendment and Restatement) other than the Deed of Charge and Assignment and the supplements thereto, shall constitute Charged Transaction Documents for the purposes of the Deed of Charge and Assignment.

- 11.4 For the avoidance of doubt, the Deed of Charge and Assignment will continue to secure, among other claims, all present and future liabilities of the Issuer under the Instruments (including the principal amount by which such Instruments are increased pursuant to this Deed but only to the extent still outstanding).

12. **MISCELLANEOUS**

Clause 10 (*Non-Petition and Limited Recourse*) of the Incorporated Terms Memorandum shall apply *mutatis mutandis* to this Deed as if set out in full herein.

13. **SEPARATE COUNTERPARTS**

This Deed of Amendment and Restatement may be executed in separate counterparts, including by means of an electronic signature, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument.

14. **GOVERNING LAW**

- 14.1 In respect of this Deed, other than clause 2 (*Note Purchaser and Lender Confirmations*), clause 5 (*Consent*) and clause 7 (*Instruction to the Principal Paying Agent*) (and the corresponding amendments set out in clause 6 (*Amendments*) to any German Transaction Document) each party to this Deed agrees that:

- (a) 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 the laws of England other than as specifically provided above;
- (b) the courts of England have exclusive jurisdiction to settle any dispute;
- (c) each Transaction Party which is a party to this Deed (other than the Security Trustee) agrees that the courts of England are the most appropriate and convenient courts to settle disputes between them and, accordingly, that they will not argue to the contrary;
- (d) VWFS consents generally in respect of any proceedings to the giving of any relief or the issue of any process in connection with such proceedings including (without limitation) the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which is made or given in such proceedings; and
- (e) the Issuer shall, on the Renewal Date, authorise and appoint CSC Capital Markets UK Limited to receive on its behalf process issued out of the English courts in connection with this Deed.

- 14.2 In respect of clause 2 (*Note Purchaser and Lender Confirmations*), clause 5 (*Consent*) and clause 7 (*Instruction to the Principal Paying Agent*) (and the corresponding amendments to any German Transaction Document) each party to this Deed agrees that clause 14 (*Governing Law*) and clause 15 (*Jurisdiction*) of the Incorporated Terms Memorandum shall apply *mutatis mutandis* to this Deed as if set out in full herein.

**THIS DEED OF AMENDMENT AND RESTATEMENT** has been executed by each party as a deed and it shall take effect on the date stated at the beginning of this Deed.

**SIGNATORIES TO THE DEED OF AMENDMENT AND RESTATEMENT**

**Driver UK Master S.A.,  
acting for and on behalf of its Compartment 6  
*as the Issuer***

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

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

*as the Principal Paying Agent, the Account Bank, the Cash Administrator and the Interest Determination Agent*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_



**Intertrust Trustees GmbH**  
*as the Security Trustee*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**Volkswagen Financial Services (UK) Limited**

*as VWFS, the Seller, the Subordinated Lender and the Servicer*

Executed and Delivered as a )  
Deed by a duly authorised signatory for and )  
on behalf of **Volkswagen Financial Services** )  
**(UK) Limited**

---

Authorised signatory

**In the presence of**

Witness signature:

Witness name:

Witness address:

Witness occupation:

**Data Custody Agent Services B.V.**  
*as the Data Protection Trustee*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**Circumference FS (Luxembourg) S.A.**  
*as the Corporate Services Provider*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**ING Bank N.V.**  
*as the Swap Counterparty*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**SMBC Bank EU AG**  
*as the Lead Manager and Arranger*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**Citibank N.A., London Branch**  
*as Junior Schuldschein Lender*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**SIGNED** for and on behalf of  
**IRISH RING RECEIVABLES PURCHASER DAC**  
*as a Note Purchaser and Noteholder*  
by its lawfully appointed attorney

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Print Attorney Name

in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Print Witness Name

\_\_\_\_\_  
Witness Address

\_\_\_\_\_  
Witness Occupation



**Sumitomo Mitsui Banking Corporation, Brussels Branch**  
*as a Senior Schuldschein Lender*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**The Bank of New York Mellon SA/NV, Luxembourg Branch**  
*as Registrar*

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**National Westminster Bank PLC**  
as Senior Schuldschein Loan Lender

EXECUTED and DELIVERED as a DEED for and on behalf of National Westminster Bank plc acting under a power of attorney at \_\_\_\_\_ on \_\_\_\_\_

In the presence of:

Signature of Witness:

Full name of Witness:

Witness Address:

**Mizuho Bank, Ltd.**

as Senior Schuldschein Loan Lender and Junior Schuldschein Loan Lender

By: \_\_\_\_\_

Name:

Title:

**Lloyds Bank plc**

as Class A Note Purchaser, Class B Note Purchaser and Noteholder

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

**Crédit Agricole Corporate and Investment Bank**  
as Class A Note Purchaser and Noteholder

By: _____	By: _____
Name:	Name:
Title:	Title

**ABN AMRO Bank N.V.**

as Class A Note Purchaser, Class B Note Purchaser and Noteholder

By: _____	By: _____
Name:	Name:
Title:	Title

**Royal Bank of Canada**

as Class A Note Purchaser, Class B Note Purchaser and Noteholder

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_



**SCHEDULE 1**

**Final Terms Series 2023-1 Class A Notes**

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**Final Terms**

**28 May 2024**

**DRIVER UK MASTER S.A.**

**acting for and on behalf of its Compartment 6**

*(incorporated with limited liability in Luxembourg with R. C.S. registration number B 162723)*

as Issuer

**for the issuance of the**

**GBP 167,200,000 Class A Series 2023-1 Notes**

issued pursuant to the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes

These Final Terms are issued to give details of an issue of Notes by Driver UK Master S.A. acting for and on behalf of its Compartment 6 under the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 22 May 2024 and the Final Terms have been published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The Final Terms of the Class A Series 2023-1 Notes have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Capitalised terms not otherwise defined herein shall have the meaning specified in the Conditions of the Class A Notes. All references in these Final Terms to numbered Conditions are to be read as reference to the respective Conditions of the Class A Notes.

1.	Issue Price:	100 per cent
2.	Issue Date (Notes Condition 7 (a)):	28 May 2024
3.	Class A Series Number:	2023-1
	Tranche Number:	1

4.	Class A Series 2023-1 Nominal Amount:	GBP 167,200,000
	Aggregate nominal amount of Class A Series 2023-1 Notes (including the Notes subject of these Final Terms):	GBP 167,200,000
5.	Class A Series 2023-1 Notes Interest Rate (Notes Condition 7(c)):	Compounded Daily SONIA plus the Margin as set out in Condition 7(c).
	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8 (a)):	GBP 167,200,000
	Margin (Notes Condition 7(c)):	0.75 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-1 Notes:	25 June 2024
	Instrument Revolving Expiration Date:	Payment Date falling in 25 May 2025 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in 25 May 2031 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in 25 May 2032 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
8.	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes  Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the

		Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
9.	Clearing Codes:	
	- ISIN Code	XS2596590518
	- Common Code	259659051
10.	Admission to trading:	Not applicable.
11	Net amount of proceeds	Not applicable
12	Ratings	AAA by S&P AAA by Fitch

**Driver UK Master S.A., acting for and on behalf of its Compartment 6**

## SCHEDULE 2

### Final Terms Series 2023-3 Class A Notes

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

### Final Terms

**28 May 2024**

**DRIVER UK MASTER S.A.**

**acting for and on behalf of its Compartment 6**

*(incorporated with limited liability in Luxembourg with R. C.S. registration number B 162723)*

as Issuer

**for the issuance of the**

**GBP 200,000,000 Class A Series 2023-3 Notes**

issued pursuant to the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes

These Final Terms are issued to give details of an issue of Notes by Driver UK Master S.A. acting for and on behalf of its Compartment 6 under the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 22 May 2024 and the Final Terms have been published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The Final Terms of the Class A Series 2023-3 Notes have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Capitalised terms not otherwise defined herein shall have the meaning specified in the Conditions of the Class A Notes. All references in these Final Terms to numbered Conditions are to be read as reference to the respective Conditions of the Class A Notes.

1.	Issue Price:	100 per cent
2.	Issue Date (Notes Condition 7 (a)):	28 May 2024
3.	Class A Series Number:	2023-3
	Tranche Number:	1

4.	Class A Series 2023-3 Nominal Amount:	GBP 200,000,000
	Aggregate nominal amount of Class A Series 2023-3 Notes (including the Notes subject of these Final Terms):	GBP 200,000,000
5.	Class A Series 2023-3 Notes Interest Rate (Notes Condition 7(c)):	Compounded Daily SONIA plus the Margin as set out in Condition 7(c).
	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8 (a)):	GBP 200,000,000
	Margin (Notes Condition 7(c)):	0.75 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-3 Notes:	25 June 2024
	Instrument Revolving Expiration Date:	Payment Date falling in 25 May 2025 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in 25 May 2031 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in 25 May 2032 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
8.	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes  Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the

		Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
9.	Clearing Codes:	
	- ISIN Code	XS2711333240
	- Common Code	271133324
10.	Admission to trading:	Not applicable
11	Net amount of proceeds	Not applicable
12	Ratings	AAA by S&P AAA by Fitch

**Driver UK Master S.A., acting for and on behalf of its Compartment 6**

### SCHEDULE 3

#### Final Terms Series 2023-3 Class B Notes

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

#### Final Terms

**28 May 2024**

**DRIVER UK MASTER S.A.**

**acting for and on behalf of its Compartment 6**

*(incorporated with limited liability in Luxembourg with R. C.S. registration number B 162723)*

as Issuer

**for the issuance of the**

**GBP 5,600,000 Class B Series 2023-3 Notes**

issued pursuant to the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes

These Final Terms are issued to give details of an issue of Notes by Driver UK Master S.A. acting for and on behalf of its Compartment 6 under the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 22 May 2024 and the Final Terms have been published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The Final Terms of the Class B Series 2023-3 Notes have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Capitalised terms not otherwise defined herein shall have the meaning specified in the Conditions of the Class B Notes. All references in these Final Terms to numbered Conditions are to be read as reference to the respective Conditions of the Class B Notes.

1.	Issue Price:	100 per cent
2.	Issue Date (Notes Condition 7 (a)):	28 May 2024
3.	Class B Series Number:	2023-3
	Tranche Number:	Not applicable

4.	Class B Series Nominal Amount:	GBP 5,600,000
	Aggregate nominal amount of Class B Series 2023-3 Notes (including the Notes subject of these Final Terms):	GBP 5,600,000
5.	Class B Series 2023-3 Notes Interest Rate (Notes Condition 7(c)):	Compounded Daily SONIA plus the Margin as set out in Condition 7(c).
	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8 (a)):	GBP 5,600,000
	Margin (Notes Condition 7(c)):	1.55 per cent. per annum
	First occurring Payment Date with respect to the Class B Series 2023-3 Notes:	25 June 2024
	Instrument Revolving Expiration Date:	Payment Date falling in 25 May 2025 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in 25 May 2031 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in 25 May 2032 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
8.	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be



		recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
9.	Clearing Codes:	
	- ISIN Code	XS2711355136
	- Common Code	271135513
10.	Admission to trading:	Not applicable
11	Net amount of proceeds	Not applicable
12	Ratings	Not Applicable

**Driver UK Master S.A., acting for and on behalf of its Compartment 6**

## SCHEDULE 4

### Final Terms Class A Series 2023-4 Notes

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

### Final Terms

**28 May 2024**

**DRIVER UK MASTER S.A.**

**acting for and on behalf of its Compartment 6**

*(incorporated with limited liability in Luxembourg with R. C.S. registration number B 162723)*

as Issuer

**for the issuance of the**

**GBP 98,800,000 Class A Series 2023-4 Notes**

issued pursuant to the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes

These Final Terms are issued to give details of an issue of Notes by Driver UK Master S.A. acting for and on behalf of its Compartment 6 under the GBP 5,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 22 May 2024 and the Final Terms have been published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The Final Terms of the Class A Series 2023-4 Notes have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Capitalised terms not otherwise defined herein shall have the meaning specified in the Conditions of the Class A Notes. All references in these Final Terms to numbered Conditions are to be read as reference to the respective Conditions of the Class A Notes.

1.	Issue Price:	100 per cent
2.	Issue Date (Notes Condition 7 (a)):	28 May 2024
3.	Class A Series Number:	2023-4
	Tranche Number:	Not applicable

4.	Class A Series 2023-4 Nominal Amount:	GBP 98,800,000
	Aggregate nominal amount of Class A Series 2023-4 Notes (including the Notes subject of these Final Terms):	GBP 98,800,000
5.	Class A Series 2023-4 Notes Interest Rate (Notes Condition 7(c)):	Compounded Daily SONIA plus the Margin as set out in Condition 7(c).
	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8 (a)):	GBP 98,800,000
	Margin (Notes Condition 7(c)):	0.75 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-4 Notes:	25 June 2024
	Instrument Revolving Expiration Date:	Payment Date falling in 25 May 2025 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in 25 May 2031 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in 25 May 2032 (or as extended in accordance with the Notes Condition 8(f) as a consequence of the extension of the Instrument Revolving Period Expiration Date)
8.	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes  Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the

		Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
9.	Clearing Codes:	
	- ISIN Code	XS2711333836
	- Common Code	271133383
10.	Admission to trading:	Not applicable
11	Net amount of proceeds	Not applicable
12	Ratings	AAA by S&P AAA by Fitch

**Driver UK Master S.A., acting for and on behalf of its Compartment 6**

**SCHEDULE 5**

**Amended and Restated Account Agreement**

**SCHEDULE 6**

**Amended and Restated Agency Agreement**

**SCHEDULE 7**

**Amended and Restated Data Protection Trust Agreement**

**SCHEDULE 8**

**Amended and Restated Incorporated Terms Memorandum**



**SCHEDULE 9**

**Amended and Restated Programme Agreement**

**SCHEDULE 10**

**Amended and Restated Receivables Purchase Agreement**

**SCHEDULE 11**

**Amended and Restated Redelivery Repurchase Agreement**

**SCHEDULE 12**

**Amended and Restated Servicing Agreement**

**SCHEDULE 13**

**Amended and Restated Subordinated Loan Agreement**

**SCHEDULE 14**

**Amended and Restated Trust Agreement**