

DATED

25 NOVEMBER 2025

**DRIVER UK MASTER S.A., ACTING FOR AND ON BEHALF
OF ITS COMPARTMENT 7**
as Issuer

- and -

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

- and -

LLOYDS BANK CORPORATE MARKETS PLC
as Arranger and Lead Manager

- and -

CSC TRUSTEES GMBH
as Security Trustee

- and -

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

DEED OF AMENDMENT AND RESTATEMENT



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

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THIS DEED OF AMENDMENT AND RESTATEMENT is dated 25 November 2025

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 Boulevard Royal, L-2449 Luxembourg, Luxembourg, acting for and on behalf of its Compartment 7 (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) **Lloyds Bank Corporate Markets plc**, a public company with limited liability incorporated under the Laws of England and Wales whose company registration number is 10399850, with its registered office at 25 Gresham Street, London, EC2V 7HN, United Kingdom (the "**Lead Manager**" and the "**Arranger**");
- (4) **Albion Capital Corporation S.A.**, a public limited company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg and having its registered office at 28 Boulevard F.W. Raiffeisen L- 2411 Luxembourg, Grand Duchy of Luxembourg and registered with the Register under registration number B51791 (the "**Series 2023-3 Class A Note Purchaser**", "**Series 2023-5 Class B Note Purchaser**" and a "**Note Purchaser**");
- (5) **Banco Santander, S.A., London Branch**, a Spanish "*Sociedad Anónima*" (public limited company), incorporated under the laws of Spain and regulated by the Bank of Spain whose registered office is at Paseo de Pereda 9-12, 39004 Santander, Spain, with registration number A-39000013, acting through its London Branch at 2 Triton Square, London NW1 3AN, U.K (the "**Series 2023-7 Class A Note Purchaser**" and a "**Note Purchaser**");
- (6) **Bank of America N.A., London Branch**, a national banking association incorporated under the laws of California, USA, with registered number C2551762 and registered address at 101 South Tryon Street, Charlotte, North Carolina, USA, acting through its London Branch, with its principal place of business in the United Kingdom at 2 King Edward Street, London EC1A 1HQ (the "**Series 2023-8 Class A Note Purchaser**", the "**Series 2023-1 Class B Note Purchaser**" and a "**Note Purchaser**");
- (7) **Barclays Bank PLC**, a public limited company incorporated in England with registered number 1026167 and having its registered office at 1 Churchill Place, London E14 5HP (the "**Series 2023-2 Class A Note Purchaser**" and a "**Note Purchaser**");
- (8) **BNP Paribas**, a French *société anonyme* with its registered Office at 16 boulevard des Italiens, 75009 Paris, France registered in the Paris Companies Register under number 662 042 449 (a "**Series 2023-6 Class A Note Purchaser**" and together with Matchpoint Finance plc, the "**Series 2023-6 Class A Note Purchasers**" and a "**Note Purchaser**");
- (9) **Volkswagen Bank GmbH**, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and having its registered office at Gifhorner Straße 57, 38112 Braunschweig, Federal Republic of Germany acting through **Volkswagen Bank United Kingdom Branch** having its registered office at Brunswick

Court, Yeomans Drive, Blakelands, Milton Keynes, MK14 5LR, United Kingdom (the "**VW Bank UK**", "**Departing Series 2024-1 Class A Note Purchaser**", "**Departing Series 2024-1 Class B Note Purchaser**" and a "**Note Purchaser**");

- (10) **Crédit Agricole Corporate and Investment Bank**, a French société anonyme, duly licensed as a credit institution in France by the Autorité de Contrôle Prudentiel et de Résolution, whose registered office is at 12, Place des Etats-Unis, CS 70052, 92547 Montrouge CEDEX, France, registered with the Registre du Commerce et des Sociétés of Nanterre under number 304 187 701 and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority (the "**Swap Counterparty**");
- (11) **DBS Bank Ltd., London branch**, a company incorporated in Singapore and registered with the UK Companies House with company number FC010036 and having its registered office at One London Wall, London EC2Y 5EA, United Kingdom (the "**Series 2023-10 Class A Note Purchaser**" and a "**Note Purchaser**");
- (12) **DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main**, having its registered office at Platz der Republik, 60265 Frankfurt am Main, Germany (the "**Series 2023-4 Class A Note Purchaser**" and a "**Note Purchaser**");
- (13) **J.P. Morgan SE**, having its registered offices at Taunustor 1, 60310 Frankfurt am Main, Germany (the "**Junior Schuldschein Loan 2023-2 Lender**", a "**Lender**");
- (14) **Lloyds Bank plc**, a public company with limited liability incorporated under the Laws of England and Wales whose company registration number is 00002065, with its registered office at 25 Gresham Street, London, EC2V 7HN, United Kingdom (the "**Series 2023-1 Class A Note Purchaser**", the "**Series 2023-3 Class B Note Purchaser**" and a "**Note Purchaser**");
- (15) **Matchpoint Finance plc**, a public limited company (registered no. 386704) duly organised and validly existing under the laws of Ireland, located at Charlotte House, Charlemont Street, Dublin 2, Republic of Ireland (a "**Series 2023-6 Class A Note Purchaser**" and together with BNP Paribas, the "**Series 2023-6 Class A Note Purchasers**" and a "**Note Purchaser**");
- (16) **Mission Northstar S.à r.l.**, a limited company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg, with registered number B300989 and having its registered office at 22 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, acting for and on behalf of its Compartment 1 (the "**Series 2025-1 Class A Note Purchaser**" and a "**Note Purchaser**");
- (17) **Nordea Bank Abp, Swedish Branch**, a public limited company (*julkinen osakeyhtiö*) incorporated under the laws of Finland and operating through its Swedish branch registered with the Swedish Companies Registration Office (*Bolagsverket*) under registration number 516411-1683, having its registered office at Smålandsgatan 15–17, 111 46 Stockholm, Sweden (the "**Senior Schuldschein 2025-1 Lender**" and "**Nordea**");
- (18) **Regency Assets Designated Activity Company**, a designated activity company incorporated under the laws of Ireland, registered under number 272959 and having its registered office at Block A, George's Quay Plaza, George's Quay, Dublin 2, Ireland (the "**Series 2023-5 Class A Note Purchaser**", "**Note Purchaser**" and "**Regency**");
- (19) **Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch**, a public company with limited liability, incorporated under the laws of Sweden whose company registration number is 502032- 9081 acting through its German branch at Stephanstrasse 14-16, 60313

Frankfurt am Main, Germany (the "**Departing Series 2023-9 Class A Note Purchaser**", the "**Departing Series 2023-2 Class B Note Purchaser**" and a "**Note Purchaser**");

- (20) **Wells Fargo Bank, N.A., London Branch**, a national banking association incorporated under the laws of the United States and registered with the UK's Companies House under number FC026633, with its head office at 333 Market Street, San Francisco, CA 94105, USA and acting through its London Branch with offices at 33 King William Street, London EC4R 9AT, United Kingdom ("**Wells Fargo**", the "**Senior Schuldschein Loan 2023-1 Lender**", the "**Junior Schuldschein Loan 2023-1 Lender**" and a "**Lender**" and, together with the other Lenders (if any) the "**Lenders**");
- (21) **Circumference FS (Luxembourg) S.A.**, a public limited company (*société anonyme*) incorporated under the laws of Luxembourg, and having its registered address at 22 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg registered with the Register under number B58628, as corporate services provider (the "**Corporate Services Provider**");
- (22) **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**");
- (23) **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 Register 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**");
- (24) **CSC 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
- (25) **CSC Data Custody Agent Services (Netherlands) 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 form of an unregulated securitisation company pursuant to 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 November 2026 (the "**Amendments**").
- (F) The Issuer has agreed to issue Initial Notes to the Series 2025-1 Class A Notes and make initial drawings under the Senior Schuldschein Loan 2025-1 in accordance with the Programme Agreement on the Renewal Date. Furthermore, the Issuer will make issuances and drawings under Further Instruments on the Renewal Date.
- (G) The Issuer intends to redeem the outstanding principal amount of the Series 2024-1 Class A Notes (the "**Series 2024-1 Class A Notes**") held by VW Bank UK in an amount of GBP 401,000,000 (the "**Series 2024-1 Class A Notes Redemption Amount**") and the Series 2024-1 Class B Notes (the "**Series 2024-1 Class B Notes**") held by VW Bank UK in full in an amount of GBP 55,000,000 (the "**Series 2024-1 Class B Notes Redemption Amount**") with effect as of the Renewal Date (as defined below).
- (H) The Issuer intends to redeem the outstanding principal amount of the Series 2023-9 Class A Notes (the "**Series 2023-9 Class A Notes**") held by Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch in an amount of GBP 40,000,000 (the "**Series 2023-9 Class A Notes Redemption Amount**") and the Series 2023-2 Class B Notes (the "**Series 2023-2 Class B Notes**") held by Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch in full in an amount of GBP 20,000,000 (the "**Series 2023-2 Class B Notes Redemption Amount**") with effect as of the Renewal Date (as defined below).
- (I) Mission Northstar S. à r.l., acting for and on behalf of its Compartment 1 intends to purchase the Series 2025-1 Class A Notes issued by the Issuer in an amount of GBP 150,000,000 (the "**Series 2025-1 Class A Notes Purchase Price**") with effect as of the Renewal Date (as defined below).
- (J) Nordea Bank Abp, Swedish Branch intends to make advances under the Senior Schuldschein Loan 2025-1 in an amount of GBP 225,000,000 (the "**Senior Schuldschein Loan 2025-1 Purchase Price**").
- (K) 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.
- (L) 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.
- (M) Each of Departing Series 2024-1 Class A Note Purchaser, the Departing Series 2024-1 Class B Note Purchaser, Departing Series 2023-9 Class A Note Purchaser and the Departing Series 2023-2 Class B Note Purchaser wants to cease to be a party to the Programme with effect as of the Renewal Date (as defined below). The Series 2024-1 Class A Notes, the Series 2023-9 Class A Notes, the Series 2023-2 Class B Notes and the Series

2024-1 Class B Notes will be redeemed through the issuance and drawings under the Series 2025-1 Class A Notes, the Senior Schuldschein Loan 2025-1 and through the issuance of Further Notes and/or advances under Further Loans to be purchased by one or several Note Purchasers and or Lenders under the terms of the Programme Agreement and through obtaining additional advances under the Subordinated Loan.

- (N) 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.
- (O) This Deed will become effective on 25 November 2025 (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 November 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 Series 2023-1 Class A 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 419,500,000 (the "**Class A Series 2023-1 Notes**") and has not transferred such Class A Series 2023-1 Notes.
- 2.2 The Series 2023-2 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-2 Notes outstanding on the date of this Deed with a principal amount of GBP 200,000,000 (the "**Class A Series 2023-2 Notes**") and has not transferred such Class A Series 2023-2 Notes.
- 2.3 The Series 2023-3 Class A 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 425,000,000 (the "**Class A Series 2023-3 Notes**") and has not transferred such Class A Series 2023-3 Notes.
- 2.4 The Series 2023-4 Class A 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 100,000,000 (the "**Class A Series 2023-4 Notes**") and has not transferred such Class A Series 2023-4 Notes.

- 2.5 The Series 2023-5 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-5 Notes outstanding on the date of this Deed with a principal amount of GBP 300,000,000 (the "**Class A Series 2023-5 Notes**") and has not transferred such Class A Series 2023-5 Notes.
- 2.6 The Series 2023-6 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-6 Notes outstanding on the date of this Deed with a principal amount of GBP 444,500,000 (the "**Class A Series 2023-6 Notes**") and has not transferred such Class A Series 2023-6 Notes.
- 2.7 The Series 2023-7 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-7 Notes outstanding on the date of this Deed with a principal amount of GBP 484,500,000 (the "**Class A Series 2023-7 Notes**") and has not transferred such Class A Series 2023-7 Notes.
- 2.8 The Series 2023-8 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-8 Notes outstanding on the date of this Deed with a principal amount of GBP 316,800,000 (the "**Class A Series 2023-8 Notes**") and has not transferred such Class A Series 2023-8 Notes.
- 2.9 The Series 2023-10 Class A Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class A Series 2023-10 Notes outstanding on the date of this Deed with a principal amount of GBP 303,700,000 (the "**Class A Series 2023-10 Notes**") and has not transferred such Class A Series 2023-10 Notes.
- 2.10 The Series 2023-1 Class B Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class B Series 2023-1 Notes outstanding on the date of this Deed with a principal amount of GBP 127,700,000 (the "**Class B Series 2023-1 Notes**") and has not transferred such Class B Series 2023-1 Notes.
- 2.11 The Series 2023-3 Class B 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 64,100,000 (the "**Class B Series 2023-3 Notes**") and has not transferred such Class B Series 2023-3 Notes.
- 2.12 The Series 2023-5 Class B Note Purchaser hereby confirms that it currently holds 100 per cent. of the Class B Series 2023-5 Notes outstanding on the date of this Deed with a principal amount of GBP 71,000,000 (the "**Class B Series 2023-5 Notes**") and has not transferred such Class B Series 2023-5 Notes.
- 2.13 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 270,000,000 (the "**Senior Schuldschein Loan 2023-1**") and has not transferred such Senior Schuldschein Loan 2023-1.
- 2.14 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 133,200,000 (the "**Junior Schuldschein Loan 2023-1**") and has not transferred such Junior Schuldschein Loan 2023-1.
- 2.15 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 50,304,097.90 (the "**Junior Schuldschein Loan 2023-2**") and has not transferred such Junior Schuldschein Loan 2023-2.

3. **CONSENT AND DIRECTIONS**

- 3.1 The Note Purchasers, Noteholders and Lenders (save for the Departing Series 2024-1 Class A Note Purchaser, the Departing Series 2024-1 Class B Note Purchaser, the Departing Series 2023-9 Class A Note Purchaser and the Departing Series 2023-2 Class B Note Purchaser), 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 14 to Schedule 22 (inclusive) of this Deed and the first supplement to the Deed of Charge and Assignment.
- 3.2 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 and the first supplement to the Deed of Charge and Assignment.
- 3.3 Pursuant to the consent expressed in clauses 3.1 (*Consent and Directions*) and 3.2 (*Consent and Directions*) above, the Security Trustee consents to the modifications contained in, and therefore to the Issuer entering into, this Deed and the first supplement to the Deed of Charge and Assignment.
- 3.4 The Issuer requests that the Seller, the Servicer, the Arranger, the Lead Manager, the Note Purchasers, the Lenders, 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.
- 3.5 With effect from the Effective Date, the Swap Counterparties, Mission Northstar and Nordea (each an "**Acceding Party**" (acting in its relevant capacities)) hereby accept 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.
- 3.6 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.

4. **CONSENT**

- 4.1 The Series 2023-1 Class A Note 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.

4.2 The Series 2023-2 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-2 Notes and the Final Terms for any Further Class A Series 2023-2 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-2 Notes Final Terms attached to this Deed as Schedule 2; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.3 The Series 2023-3 Class A Note 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.

4.4 The Series 2023-4 Class A Note 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 4; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.5 The Series 2023-5 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-5 Notes and the Final Terms for any Further Class A Series 2023-5 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-5 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.

4.6 The Series 2023-6 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-6 Notes and the Final Terms for any Further Class A Series 2023-6 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-6 Notes Final Terms attached to this Deed as Schedule 6; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.7 The Series 2023-7 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-7 Notes and the Final Terms for any Further Class A Series 2023-7 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-7 Notes Final Terms attached to this Deed as Schedule 7; and

- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.8 The Series 2023-8 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-8 Notes and the Final Terms for any Further Class A Series 2023-8 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-8 Notes Final Terms attached to this Deed as Schedule 8; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.9 The Series 2023-10 Class A Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class A Series 2023-10 Notes and the Final Terms for any Further Class A Series 2023-10 Notes, as currently attached to the relevant Global Note, with the Class A Series 2023-10 Notes Final Terms attached to this Deed as Schedule 9; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.10 The Series 2023-1 Class B Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class B Series 2023-1 Notes and the Final Terms for any Further Class B Series 2023-1 Notes, as currently attached to the relevant Global Note, with the Class B Series 2023-1 Notes Final Terms attached to this Deed as Schedule 10; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.11 The Series 2023-3 Class B Note 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 11; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.12 The Series 2023-5 Class B Note Purchaser hereby expressly consents to:

- (a) the replacement of the Final Terms for the Initial Class B Series 2023-5 Notes and the Final Terms for any Further Class B Series 2023-5 Notes, as currently attached to the relevant Global Note, with the Class B Series 2023-5 Notes Final Terms attached to this Deed as Schedule 12; and
- (b) the amendments made to the Notes Conditions, the Trust Agreement and the Master Definitions Schedule.

4.13 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.

4.14 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.

4.15 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.

5. **AMENDMENTS**

5.1 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 13 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 14 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 15 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 16 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 17 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 18 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 19 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 20 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 21 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 22, 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.

6. INSTRUCTION TO THE PRINCIPAL PAYING AGENT

- 6.1 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.
- 6.2 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.
- 6.3 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.

7. INSTRUCTION TO THE CORPORATE SERVICES PROVIDER

- 7.1 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 Junior Schuldschein Loan 2023-1 and the Junior Schuldschein Loan 2023-2. Updated Loan Conditions will be appended to each updated Schuldschein.

- 7.2 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 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.

8. 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) The proceeds of the Senior Schuldschein Loan 2025-1 Purchase Price, the Series 2025-1 Class A Notes Purchase Price and the proceeds of the Further Instruments issued or drawn on the Renewal Date shall not form part of the Available Distribution Amount but shall be kept separate in the Distribution Account, shall not be applied in accordance with clause 21.3 (*Order of Priority*) of the Trust Agreement and shall be used to pay the Series 2024-1 Class A Notes Redemption Amount, the Series 2023-9 Class A Notes Redemption Amount, the Series 2023-2 Class B Notes Redemption Amount and the Series 2024-1 Class B Notes Redemption Amount.

- (b) The Series 2024-1 Class A Notes Redemption Amount and the Series 2024-1 Class B Notes Redemption Amount shall be paid by the Issuer to the following account of VW Bank UK:

Account with:

IBAN:

Swift BIC:

- (c) The Series 2023-9 Class A Notes Redemption Amount and the Series 2023-2 Class B Notes Redemption Amount be paid by the Issuer to the following account of Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch:

Beneficiary:

Account with:

IBAN:

Swift BIC:

Ref:

- (d) On the Renewal Date, the Issuer shall procure the de-listing of the Series 2024-1 Class A Notes, the Series 2023-9 Class A Notes, the Series 2023-2 Class B Notes and the Series 2024-1 Class B Notes from the official list of the Luxembourg Stock Exchange.

- (e) On the Renewal Date (as defined below), VW Bank UK shall provide the relevant clearing system with a markdown/cancellation instruction with respect to the Series 2024-1 Class A Notes and the Series 2024-1 Class B Notes and also provide the Principal Paying Agent with the swift [REDACTED] or [REDACTED] or direct in Euclid via transaction type [REDACTED].

- (f) On the Renewal Date (as defined below), Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch shall provide the relevant clearing system with a markdown/cancellation instruction with respect to the Series 2023-9 Class A Notes and the Series 2023-2 Class B Notes and also provide the Principal Paying Agent with the swift [REDACTED] or [REDACTED] or direct in Euclid via transaction type [REDACTED].

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 Renewal 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) the Note Purchasers and Lenders have received certificates (dated as of the Renewal 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 25 November 2024 there having been no material adverse changes 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 or the Schuldschein Loans in the secondary market whether or not such placement, distribution or sale or dealing of the Notes or the Schuldschein Loans be actually envisaged; and
- (iii) that no Insolvency Event with respect to the Issuer and VWFS (as the case may be) has occurred,

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 (as supplemented) 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 4 (*Consent*) and clause 6 (*Instruction to the Principal Paying Agent*) (and the corresponding amendments set out in clause 5 (*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 4 (*Consent*), clause 6 (*Instruction to the Principal Paying Agent*) and clause 8 (*Settlement and Netting*) (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.

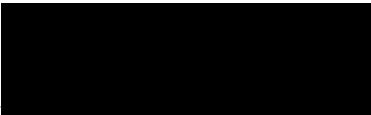
THIS DEED OF AMENDMENT AND RESTATEMENT has been executed by each party as a deed and it shall take effect on the date stated at the beginning of this Deed.

SIGNATORIES TO THE DEED OF AMENDMENT AND RESTATEMENT

Driver UK Master S.A.,
acting for and on behalf of its Compartment 7
as the Issuer

Signed by: 

Title: Director

Signed by: 

Title: Director

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: Authorized Signatory

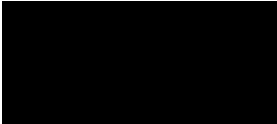
CSC Trustees GmbH
as the Security Trustee

Signed by: _____

Title: _____ Transaction Manager

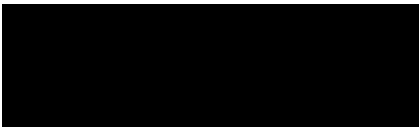
Volkswagen Financial Services (UK) Limited
as VWFS, the Seller, the Subordinated Lender and the Servicer

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

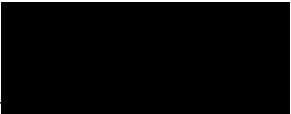
Witness signature: 

Witness name: 

Witness address: 

Witness occupation: 

CSC Data Custody Agent Services (Netherlands) B.V.
as the Data Protection Trustee

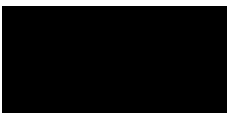
Signed by:  _____

Title: _____ Director _____

Signed by:  _____

Title: _____ Proxy holder _____


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

Signed by: _____  _____

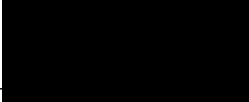
Title: _____ Director _____

Lloyds Bank Corporate Markets plc
as Lead Manager and Arranger

Executed and Delivered as a Deed by two duly authorised signatories
for and on behalf of **Lloyds Bank Corporate Markets plc**

Signed by: _____  _____

Title: _____ Director, SPG _____

Signed by: _____  _____

Title: _____ Director _____

Albion Capital Corporation S.A.
as Series 2023-3 Class A Note Purchaser, Series 2023-5 Class B Note Purchaser and Note Purchaser

Signed by: _____

Title: Director _____

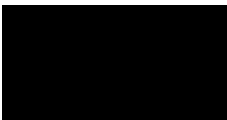
Signed by: _____

Title: Director _____

Volkswagen Bank GmbH, acting through Volkswagen Bank United Kingdom Branch
as VW Bank UK, Departing Series 2024-1 Class A Note Purchaser and Departing Series 2024-1 Class B Note Purchaser

Signed
by: _____  _____

Title: CFO

Signed
by: _____  _____

Title: CEO

Banco Santander, S.A., London Branch
as Series 2023-7 Class A Note Purchaser and Note Purchaser

SIGNED by
two duly Authorised Signatories
on behalf of **BANCO SANTANDER, S.A.,
London Branch**

)
)
)
)

Au 

Name



Authorised Signatory

Name

Bank of America N.A., London Branch

as Series 2023-8 Class A Note Purchaser, Series 2023-1 Class B Note Purchaser and Note Purchaser

EXECUTED as a **DEED** by _____)

BANK OF AMERICA N.A.)

acting by its authorised signatory)

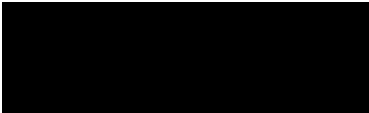
Witnessed by: [REDACTED]

Name:

Address:

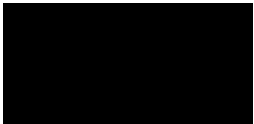
Barclays Bank PLC
as Series 2023-2 Class A Note Purchaser and Note Purchaser

Executed and Delivered as a Deed by a duly)
authorised signatory for and on behalf of)
Barclays Bank PLC)


Authorised signatory

In the presence of

Witness signature:



Witness name:



Witness address:



Witness occupation: Banker

BNP Paribas
as Series 2023-6 Class A Note Purchaser and Note Purchaser

Signed by:  _____
Title: _____ Authorized signatory _____

Signed by:  _____
Title: _____ Authorised signatory _____

DBS Bank Ltd., London branch

as Series 2023-10 Class A Note Purchaser and Note Purchaser

Signed by  _____

Title: COUNTRY CEO

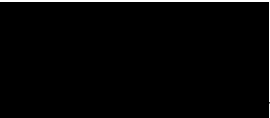
Signed by: _____

Title: _____

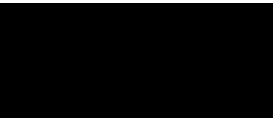
In the presence of:



DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
as Series 2023-4 Class A Note Purchaser and Note Purchaser

Signed by:  _____

Title: Director

Signed by:  _____

Title: Associate Director

J.P. Morgan SE
as Junior Schuldschein Loan 2023-2 Lender

Signed by: [REDACTED]

Title: Executive Director

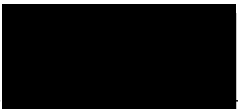
Signed by: [REDACTED]

Title: Executive Director

Lloyds Bank plc
as Series 2023-1 Class A Note Purchaser, Series 2023-3 Class B Note Purchaser and Note Purchaser

Executed and Delivered as a Deed by two duly authorised signatories
for and on behalf of **Lloyds Bank plc**

Signed by:  _____
Title: Director, SPG _____

Signed by:  _____
Title: Director _____

Matchpoint Finance plc
as Series 2023-6 Class A Note Purchaser and Note Purchaser

SIGNED and **DELIVERED** as a Deed for and on behalf
of **MATCHPOINT FINANCE PLC**
by its lawfully appointed attorney


Name:

in the presence of:


(Witness Signature)


(Witness Name)


(Witness Address)

Accountant

(Witness Occupation)

Mission Northstar S.à r.l., acting for and on behalf of its Compartment 1
as Series 2025-1 Class A Note Purchaser and Note Purchaser

Signed by:  _____
Title: Director

Signed by:  _____
Title: Director

Nordea Bank Abp, Swedish Branch
as a Senior Schuldschein 2025-1 Lender

Signed by:

A black rectangular box redacting a signature.

Signed by:

A black rectangular box redacting a signature.

Regency Assets Designated Activity Company
as Series 2023-5 Class A Note Purchaser and Note Purchaser

SIGNED and **DELIVERED** for and on behalf
of **REGENCY ASSETS DAC**
by its lawfully appointed attorney

[REDACTED]
Name: [REDACTED]

in the presence of:

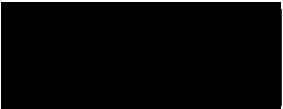
[REDACTED]
(Witness Signature) [REDACTED]

(Witness Name)

[REDACTED]
(Witness Address)

[REDACTED]
(Witness Occupation)

Skandinaviska Enskilda Banken AB (publ) Frankfurt Branch
as Departing Series 2023-9 Class A Note Purchaser, Departing Series 2023-2 Class B Note Purchaser and Note Purchaser

Signed by:  _____
Title: Director _____

Signed by:  _____
Title: Authorized Signatory _____

Wells Fargo Bank, N.A., London Branch

as Senior Schuldschein Loan 2023-1 Lender and Junior Schuldschein Loan 2023-1 Lender and Lender

Signed by:___

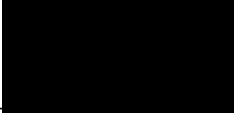

Title: _____

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

Signed by:  _____

Title: _____ *Authorised Signatory*

Crédit Agricole Corporate and Investment Bank
as Swap Counterparty

Signed by:  

Managing Director

Title: _____

Signed by:  

Authorized signatory

Title: _____

SCHEDULE 1

Final Terms Series 2023-1 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 16,400,000 Class A Series 2023-1 Notes

*(to be consolidated and form a single Series with the
GBP 419,500,000 Series 2023-1 Class A Notes already outstanding)*

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

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.	Further Issue Date (Notes Condition 7(a)):	25 November 2025
3.	Class A Series Number:	2023-1
	Tranche Number:	2
4.	Further Class A Series 2023-1 Nominal Amount:	GBP 16,400,000
	Aggregate nominal amount of Class A Series 2023-1 Notes (including the Notes subject of these Final Terms):	GBP 435,900,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 435,900,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-1 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721644529
	- Common Code	272164452
10.	Admission to trading:	Application has been made for the Class A Series 2023-1 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR 900.
11	Net amount of proceeds	GBP 16,400,000 less the total expenses for admission to trading in an amount equal to EUR 900 (as converted into GBP at the contractual exchange rate determined by the Account Bank at the time of payment of such expenses)
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 2

Final Terms Series 2023-2 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 200,000,000 Class A Series 2023-2 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-2 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
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2.	Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-2
	Tranche Number:	1
4.	Class A Series 2023-2 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-2 Notes (including the Notes subject of these Final Terms):	GBP 200,000,000
5.	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)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-2 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721644958
	- Common Code	272164495
10.	Admission to trading:	Application has been made for the Class A Series 2023-2 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable.
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 3

Final Terms Series 2023-3 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 425,000,000 Class A Series 2023-3 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

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)):	Not Applicable
3.	Class A Series Number:	2023-3
	Tranche Number:	1
4.	Class A Series 2023-3 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-3 Notes (including the Notes subject of these Final Terms):	GBP 425,000,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 425,000,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-3 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721645096
	- Common Code	272164509
10.	Admission to trading:	Application has been made for the Class A Series 2023-3 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable
12	Ratings	AAA (sf) by S&P AAA sf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 4

Final Terms Series 2023-4 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 100,000,000 Class A Series 2023-4 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

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)):	Not Applicable
3.	Class A Series Number:	2023-4
	Tranche Number:	1
4.	Class A Series 2023-4 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-4 Notes (including the Notes subject of these Final Terms):	GBP 100,000,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 100,000,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-4 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721645179
	- Common Code	272164517
10.	Admission to trading:	Application has been made for the Class A Series 2023-4 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable
12	Ratings	AAA (sf) by S&P AAA sf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 5

Final Terms Series 2023-5 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 300,000,000 Class A Series 2023-5 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-5 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
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2.	Further Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-5
	Tranche Number:	2
4.	Class A Series 2023-5 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-5 Notes (including the Notes subject of these Final Terms):	GBP 300,000,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 300,000,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-5 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721645252
	- Common Code	272164525
10.	Admission to trading:	Application has been made for the Class A Series 2023-5 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 6

Final Terms Series 2023-6 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 444,500,000 Class A Series 2023-6 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-6 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
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2.	Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-6
	Tranche Number:	1
4.	Class A Series 2023-6 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-6 Notes (including the Notes subject of these Final Terms):	GBP 444,500,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 444,500,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-6 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721645419
	- Common Code	272164541
10.	Admission to trading:	Application has been made for the Class A Series 2023-6 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable.
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 7

Final Terms Series 2023-7 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 484,500,000 Class A Series 2023-7 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-7 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
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2.	Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-7
	Tranche Number:	1
4.	Class A Series 2023-7 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-7 Notes (including the Notes subject of these Final Terms):	GBP 484,500,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 484,500,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-7 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721645500
	- Common Code	272164550
10.	Admission to trading:	Application has been made for the Class A Series 2023-7 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable.
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 8

Final Terms Series 2023-8 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 316,800,000 Class A Series 2023-8 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-8 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
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2.	Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-8
	Tranche Number:	1
4.	Class A Series 2023-8 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-8 Notes (including the Notes subject of these Final Terms):	GBP 316,800,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 316,800,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-8 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721645682
	- Common Code	272164568
10.	Admission to trading:	Application has been made for the Class A Series 2023-8 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable.
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 9

Final Terms Series 2023-10 Class A Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 303,700,000 Class A Series 2023-10 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class A Series 2023-10 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
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2.	Further Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class A Series Number:	2023-10
	Tranche Number:	2
4.	Class A Series 2023-10 Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class A Series 2023-10 Notes (including the Notes subject of these Final Terms):	GBP 303,700,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 303,700,000
	Margin (Notes Condition 7(c)):	0.70 per cent. per annum
	First occurring Payment Date with respect to the Class A Series 2023-10 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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:	<p>Yes</p> <p>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</p>

		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	XS2721645849
	- Common Code	272164584
10.	Admission to trading:	Application has been made for the Class A Series 2023-10 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable
12	Ratings	AAA (sf) by S&P AAAsf by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 10

Final Terms Series 2023-1 Class B Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 24,600,000 Class B Series 2023-1 Notes

(to be consolidated and form a single Series with the GBP 127,700,000 Class B Series 2023-1 Notes already outstanding)

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class B 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 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.	Further Issue Date (Notes Condition 7(a)):	25 November 2025
3.	Class B Series Number:	2023-1
	Tranche Number:	2
4.	Further Class B Series Nominal Amount:	GBP 24,600,000
	Aggregate nominal amount of Class B Series 2023-1 Notes (including the Notes subject of these Final Terms):	GBP 152,300,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 152,300,000
	Margin (Notes Condition 7(c)):	1.20 per cent. per annum
	First occurring Payment Date with respect to the Class B Series 2023-1 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721646144
	- Common Code	272164614
10.	Admission to trading:	Application has been made for the Class B Series 2023-1 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR 900.
11	Net amount of proceeds	GBP 24,600,000 less the total expenses for admission to trading in an amount equal to EUR 900 (as converted into GBP at the contractual exchange rate determined by the Account Bank at the time of payment of such expenses).
12	Ratings	A+ by S&P A+ by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 11

Final Terms Series 2023-3 Class B Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 64,100,000 Class B Series 2023-3 Notes

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

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
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2.	Issue Date (Notes Condition 7(a)):	Not Applicable
3.	Class B Series Number:	2023-3
	Tranche Number:	1
4.	Class B Series Nominal Amount:	Not Applicable
	Aggregate nominal amount of Class B Series 2023-3 Notes (including the Notes subject of these Final Terms):	GBP 64,100,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 64,100,000
	Margin (Notes Condition 7(c)):	1.20 per cent. per annum
	First occurring Payment Date with respect to the Class B Series 2023-3 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721647035
	- Common Code	272164703
10.	Admission to trading:	Application has been made for the Class B Series 2023-3 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR zero.
11	Net amount of proceeds	Not Applicable
12	Ratings	A+ by S&P A+ by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7

SCHEDULE 12

Final Terms Series 2023-5 Class B Notes

UK MiFIR product governance / Professional investors and ECPs only target market - Solely for the purposes of each manufacturer's product approval process, the target market assessment pursuant to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is only: (i) eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFIR**"); and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, noting the responsibility of each manufacturer under UK MiFIR Product Governance Rules only. 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 the UK MiFIR Product Governance Rules 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

25 November 2025

DRIVER UK MASTER S.A.

acting for and on behalf of its Compartment 7

(incorporated with public limited liability under the laws of Luxembourg with registration number B 162723)

as Issuer

for the issuance of the

GBP 35,000,000 Class B Series 2023-5 Notes

(to be consolidated and form a single Series with the GBP 71,000,000 Class B Series 2023-5 Notes already outstanding)

issued pursuant to the GBP 7,000,000,000 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 7 under the GBP 7,000,000,000 Programme for the Issuance of Asset Backed Notes (the "**Programme**"). The Base Prospectus dated 20 November 2025 and the Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

The Final Terms of the Class B Series 2023-5 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.	Further Issue Date (Notes Condition 7(a)):	25 November 2025
3.	Class B Series Number:	2023-5
	Tranche Number:	2
4.	Further Class B Series Nominal Amount:	GBP 35,000,000
	Aggregate nominal amount of Class B Series 2023-5 Notes (including the Notes subject of these Final Terms):	GBP 106,000,000
5.	Amount on which interest is to be paid on the first Payment Date (Notes Condition 8(a)):	GBP 106,000,000
	Margin (Notes Condition 7(c)):	1.20 per cent. per annum
	First occurring Payment Date with respect to the Class B Series 2023-5 Notes:	29 December 2025
	Instrument Revolving Expiration Date:	Payment Date falling in November 2026 (or as extended in accordance with the Notes Condition 8(f))
6.	Scheduled Repayment Date (Notes Condition 8(d)):	Payment Date falling in November 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)
7.	Final Maturity Date (Notes Condition 8(e)):	Payment Date falling in November 2033 (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	XS2721647209
	- Common Code	272164720
10.	Admission to trading:	Application has been made for the Class B Series 2023-5 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 25 November 2025. The total expenses related to the admission to trading will amount to EUR 900.
11	Net amount of proceeds	GBP 35,000,000 less the total expenses for admission to trading in an amount equal to EUR 900 (as converted into GBP at the contractual exchange rate determined by the Account Bank at the time of payment of such expenses).
12	Ratings	A+ by S&P A+ by Fitch

Driver UK Master S.A., acting for and on behalf of its Compartment 7