

DATED

25 NOVEMBER 2025

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**DRIVER UK MASTER S.A.,  
acting for and on behalf of its Compartment 7**

**as Issuer**

- and -

**CSC TRUSTEES GMBH**

**as Security Trustee**

**SUPPLEMENT TO THE DEED OF CHARGE AND ASSIGNMENT**



Matter ref 153290.000064  
4153-8218-4289

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**CONTENTS**

<b>CLAUSE</b>	<b>PAGE</b>
<b>1. INTERPRETATION AND DEFINITIONS</b>	<b>1</b>
<b>2. MODIFICATION TO THE DEED OF CHARGE AND ASSIGNMENT</b>	<b>2</b>
<b>3. LAW AND JURISDICTION</b>	<b>3</b>
<b>1. FORM OF ASSIGNATION IN SECURITY</b>	<b>5</b>

**THIS FIRST SUPPLEMENTAL DEED OF CHARGE AND ASSIGNMENT** (this "**Deed**") is made on 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 under registration number B 162723 and having its registered office at 22 Boulevard Royal, L-2449 Luxembourg acting for and on behalf of its Compartment 7 (the "**Issuer**"); and
- (2) **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 Deed of Charge).

**WHEREAS:**

- (A) The Issuer was established as a public company (*société anonyme*) incorporated with limited liability under the Luxembourg Securitisation Law on 29 July 2011 for the purposes of an asset-backed securitisation (the "**Transaction**"). The sole shareholder of the Issuer is Stichting CarLux, a foundation duly incorporated in Amsterdam, the Netherlands.
- (B) The Issuer has secured its obligations to the Transaction Documents under a deed of charge and assignment dated 27 November 2023 (the "**Deed of Charge and Assignment**").
- (C) The Issuer wishes to make certain changes to the Deed of Charge and Assignment, as supplemented by the First Supplement to the Deed of Charge and Assignment in the form of this Deed.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

**1. INTERPRETATION AND DEFINITIONS**

**1.1 Interpretation**

- (a) This Deed is the first supplement to the Deed of Charge and Assignment. To the extent of any inconsistency between this Deed and the Deed of Charge and Assignment, this Deed shall prevail.
- (b) The security created pursuant to this Deed and the rights of the Security Trustee under this Deed shall be enforceable notwithstanding any change in the constitution of the Security Trustee or its absorption into, or amalgamation with, any other person or the acquisition of all or any part of its undertaking by any other person.

## 1.2 Definitions

- (a) Unless otherwise defined in this Deed or the context requires otherwise, words and expressions used in this Deed (including the Recitals) have the meanings and constructions ascribed to them in clause 1 ("**Master Definitions Schedule**") of the Incorporated Terms Memorandum dated 27 November 2023, as amended and restated on 25 November 2024 and as amended and restated on the date hereof (the "**Incorporated Terms Memorandum**"). The definitions in clause 1 ("**Master Definitions Schedule**") of the Incorporated Terms Memorandum are hereby incorporated by reference into this Deed and shall be construed in accordance with English law.
- (b) In the event of any inconsistency between the Master Definitions Schedule and this Deed, this Deed shall prevail.
- (c) The rules of interpretation contained in clause 2 (*Interpretation*) of the Incorporated Terms Memorandum shall apply to this Deed, as if the Incorporated Terms Memorandum was governed by and construed in accordance with English law provided that any term or provision hereof particular to Scots law or Northern Irish law, will be respectively construed in accordance with Scots law or Northern Irish law.
- (d) Clause and Schedule headings are for ease of reference only.

## 1.3 Third Party Rights

Except as otherwise expressly contemplated by this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce or enjoy the benefit of any term of this Deed.

## 1.4 Confirmations

- (a) All of the security created pursuant to this Deed is created in addition to and does not affect the security created pursuant to the Deed of Charge and Assignment.
- (b) Where this Deed purports to create a first legal or first fixed Security, that Security will be a second ranking Security subject to the equivalent Security created pursuant to the Deed of Charge and Assignment for so long as the Deed of Charge and Assignment remains effective as first ranking security but shall have priority over the floating charge created pursuant to the Deed of Charge and Assignment.
- (c) Where a right or asset has been assigned pursuant to the Deed of Charge and Assignment and the same asset or right is purported to be assigned again under this Deed, for so long as the Deed of Charge and Assignment remains effective as first ranking security, that second assignment will take effect as a fixed charge over that right or asset and will only take effect as an assignment if the relevant Security created pursuant to the Deed of Charge and Assignment ceases to have effect as at a time when this Deed still has effect.

## 2. MODIFICATION TO THE DEED OF CHARGE AND ASSIGNMENT

- 2.1 Clause 3.7 (*Assignment in Security*) of the Deed of Charge and Assignment as supplemented by this Deed shall be deleted in its entirety and replaced with the following:

### **"3.7 ASSIGNATION IN SECURITY**

- (a) The Issuer has entered into Assignations in Security on the Closing Date and on or around the Additional Purchase Dates prior to the Renewal Date in respect of the Issuer's interest in Scottish Declarations of Trust entered into prior to the Renewal Date.
- (b) On or around the Renewal Date, the Issuer shall execute and deliver to the Security Trustee, and procure the execution and delivery to the Security Trustee by the Seller of, an assignation in security in respect of the Issuer's interest in each Scottish Declaration of Trust (substantially in the form set out in Schedule 4 (*Form of Assignation in Security*)).
- (c) The parties agree that the Security Trustee (or their agents) shall be entitled, on or at any time, after the effective date of the Assignation in Security entered into pursuant to paragraph (b) above, to register or intimate the Assignation in Security in accordance with the Moveable Transactions (Scotland) Act 2023 ("**MTA**").
- (d) The Security Trustee authorises Shepherd and Wedderburn LLP to register the Assignation in Security in the Register of Assignations in accordance with the MTA."

2.2 The Parties agree that, with effect from the Renewal Date, the form of Assignation in Security set out in Schedule 4 Part A (*Assignation in Security – to be signed on the Closing Date*) of the Deed of Charge and Assignment shall be deleted and replaced in its entirety by the form of Assignation in Security set out in Schedule 1 (*Form of Assignation in Security*) of this Deed.

2.3 The Parties further agree that, with effect from the Renewal Date, Schedule 4 Part B (*Assignation in Security – to be signed on each Additional Purchase Date*) of the Deed of Charge and Assignment shall be deleted in its entirety.

2.4 Each of the parties hereto hereby agrees with the other parties that this Deed forms an integral part of the Deed of Charge and Assignment and that the Deed of Charge and Assignment as supplemented by this Deed will be construed as a single agreement. Any and all references to the Deed of Charge and Assignment in any and all documents will be to the Deed of Charge and Assignment as amended by this Deed.

2.5 Each of the parties hereto hereby agrees with the other parties that all provisions of the Deed of Charge and Assignment not amended by this Deed will remain in full force and effect.

### **3. LAW AND JURISDICTION**

3.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by English law provided that any term or provision hereof particular to Scots law or Northern Irish law will be construed in accordance with Scots law and Northern Irish law.

3.2 For the benefit of the Security Trustee, the Issuer irrevocably submits to the jurisdiction of the English courts in relation to any matter arising in connection with this Deed, but this Deed may be enforced by the Security Trustee in any court of competent jurisdiction.

3.3 The Issuer shall, on the Closing Date, authorise and appoint Wilmington Trust SP Services (London) Ltd. to receive on its behalf process issued out of the English courts in connection with this Deed.

**IN WITNESS** whereof the parties hereto have executed this Deed on the day and year first before written.

EXECUTED and DELIVERED as a DEED for and on behalf of **Driver UK Master S.A.**, acting for and on behalf of its **Compartment 7** by:



Signed:

Witness signature:



Witness' name:



Witness' address:



Witness' occupation:



EXECUTED and DELIVERED as a DEED by **CSC Trustees GmbH** by its lawfully appointed attorney:

Director

In the presence of:

Witness' name:

Witness' address:

Witness' occupation:

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**IN WITNESS** whereof the parties hereto have executed this Deed on the day and year first before written.

EXECUTED and DELIVERED as a DEED for and on behalf of **Driver UK Master S.A., acting for and on behalf of its Compartment 7** by:

Signed:

Witness signature:

Witness' name:

Witness' address:

Witness' occupation:

EXECUTED and DELIVERED as a DEED by **CSC Trustees GmbH** by its lawfully appointed attorney:

Director

In the presence of:

Witness' name:

Witness' address:

Witness' occupation:

## SCHEDULE 1

### Form of Assignment in Security

#### ASSIGNATION IN SECURITY

#### BY

- (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 under registration number B 162723 and having its registered office at 22 Boulevard Royal, L-2449 Luxembourg acting for and on behalf of its Compartment 7 (the "**Beneficiary**");

in favour of

- (2) **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**").

#### WHEREAS

- (A) Pursuant to the Receivables Purchase Agreement (i) Volkswagen Financial Services (UK) Limited, a company incorporated with limited liability in England with registered number 02835230 and having its registered office at Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR, UK ("**VWFS**") and the Beneficiary have entered into Scots law declarations of trust with an effective date of, or which are otherwise dated, on or before the effective date of this Assignment (the "**Existing Scottish Declarations of Trust**"); (ii) VWFS and the Beneficiary have entered into a Scots law declaration of trust having an effective date of even date with the effective date of this Assignment (the "**2025 Renewal Date Scottish Declaration of Trust**") and (iii) after the effective date hereof VWFS and the Beneficiary will, from time to time, enter into further Scots law declarations of trust in accordance with the terms of the Receivables Purchase Agreement (such declarations of trust together with the Existing Scottish Declarations of Trust and the 2025 Renewal Date Scottish Declaration of Trust being, the "**Scottish Declarations of Trust**").
- (B) This Assignment is made by the Beneficiary in favour of the Security Trustee in accordance with and pursuant to clause 3.7 (*Assignment in Security*) of the Deed of Charge.

**NOW THEREFORE** it is AGREED as follows:

1. In this Assignment (including the Recitals hereto) words and expressions shall (unless otherwise defined in this Assignment or the context otherwise requires) have the same meanings respectively ascribed to them and shall be subject to construction in accordance with the provisions of the Master Definitions Schedule set out in the Incorporated Terms Memorandum dated 27 November 2023 and made between, *inter alios*, the Beneficiary and the Security Trustee and as amended or amended and restated from time to time.
2. The Beneficiary covenants with and undertakes to the Security Trustee (for its own account and as trustee for the other Transaction Creditors) that it shall pay all moneys and discharge all obligations and liabilities now or hereafter due to the Transaction Creditors or

any of them under the Transaction Documents as and when the same fall due for payment or discharge.

3. The Beneficiary HEREBY ASSIGNS to and in favour of the Security Trustee (for its own account and as trustee for the other Transaction Creditors) for the discharge and payment of the Secured Obligations (to the extent not already assigned pursuant to any Assignment in Security entered into prior to the effective date hereof) its whole right title and interest present and future, in and to each Scottish Declaration of Trust entered into from time to time and the Scottish Trusts constituted thereby, surrogating and substituting the Security Trustee in its full right and place therein and thereto.
4. The Beneficiary and the Security Trustee hereby intimate to VWFS the assignment in security made in terms of Clause 3 hereof and VWFS hereby acknowledges such notice and intimation and confirms that save under or pursuant to the relevant Transaction Document as at the Renewal Date it has not received any notification of any other dealing with the Scottish Declarations of Trust, the Scottish Trusts, or any part thereof.
5.
  - 5.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.
  - 5.2 Where executed in counterparts:
    - (a) this Assignment will not take effect until each of the counterparts has been delivered;
    - (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
    - (c) the date of delivery may be inserted in the testing Clause in the space provided for the effective date of this Assignment.

6. This Assignment shall be governed by and construed in accordance with the laws of Scotland and the Beneficiary submits to the non-exclusive jurisdiction of the Scottish courts.

**IN WITNESS WHEREOF** these presents typewritten on this and the preceding page are executed in counterpart by the parties as undernoted, with an effective date of [\*\*\*] November 2025 and with the counterparts executed by Driver UK Master S.A., acting for and on behalf of its Compartment 7, CSC Trustees GmbH and Volkswagen Financial Services (UK) Limited being treated as delivered on such date in such order.

SUBSCRIBED for and on behalf of )  
the said **Driver UK Master S.A.**, )  
**acting for and on behalf of its** )  
**Compartment 7** )

at:

on:

by:

.....  
Print name Director/Authorised Signatory

In the presence of this witness:

..... Witness (Signature)

..... Full Name

..... Address

SUBSCRIBED for and on behalf of )  
the said **CSC Trustees GmbH** )  
 )  
 )

at:

on:

by:

.....  
Print name Director/Authorised Signatory

In the presence of this witness:

..... Witness (Signature)

..... Full Name

..... Address

SUBSCRIBED for and on behalf of )  
the said **Volkswagen Financial** )  
**Services (UK) Limited** )

at:

on:

by:

..... Director/Authorised Signatory  
Print name

In the presence of this witness:

.....  
Witness (Signature)

.....  
Full Name

.....  
Address