

Date: June 05, 2024

International Swaps and Derivatives Association, Inc.

Ladies and Gentlemen,

ISDA 2020 IBOR Fallbacks Protocol

The purpose of this letter is to confirm our adherence to the **ISDA 2020 IBOR Fallbacks Protocol** as published by the International Swaps and Derivatives Association, Inc. (**ISDA**) on October 23, 2020 (the **Protocol**). By submitting this Adherence Letter, we confirm that we are an **Adhering Party** to the Protocol. This letter constitutes, as between each other Adhering Party and us, an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Document between us and each other Adhering Party.

1. Specified Terms for Adhering Party as principal

As between each Adhering Party and us, we acknowledge and agree that the amendments in the Attachment to the Protocol shall apply to each Protocol Covered Document to which we are a party in accordance with the terms of the Protocol and this Adherence Letter.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Arbitration Agreement and Class Action Waiver

By adhering to the Protocol, we agree that all claims or disputes arising out of or in connection with adherence to the Protocol shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (the **Rules**) by three arbitrators, and hereby waive any right to assert any such claims or disputes against ISDA as a representative or member in any class or representative action. The claimant(s) (as defined in the Rules) shall nominate one arbitrator in the 'Request for Arbitration'. The respondent(s) (as defined in the Rules) shall nominate one arbitrator in the 'Answer to the Request'. The two party-nominated arbitrators shall then have 30 days to agree, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the International Chamber of Commerce Court shall select the third arbitrator (or any arbitrator that claimant(s) or respondent(s) shall fail to nominate in accordance with the foregoing).

This agreement to arbitrate shall not be affected by the Revocation Notice as described in the Protocol.

4. Payment

Each Adhering Party or, if such Adhering Party is a Client on whose behalf an Agent adheres to this Protocol, each Agent, that is classified by ISDA for purposes of membership of ISDA as an "ISDA Primary Member" must submit a one-time fee of U.S. \$500 to ISDA at or before the submission of this Adherence Letter. Each Adhering Party or, if such Adhering Party is a Client on whose behalf an Agent adheres to this Protocol, each Agent, which is not an "ISDA Primary Member" is not required to submit

a fee to ISDA if this Adherence Letter is submitted prior to the Protocol Effective Date. If an Adhering Party or, if such Adhering Party is a Client on whose behalf an Agent adheres to this Protocol, an Agent, which is not an "ISDA Primary Member" submits this Adherence Letter on or after the Protocol Effective Date, such Adhering Party or Agent (as applicable) must submit a one-time fee of U.S. \$500 to ISDA at or before the submission of this Adherence Letter.

5. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Jean-Sébastien Gagné

Company Name: NBC Covered Bond (Legislative) Guarantor Limited Partnership

Address: Box 48 Suite 5300

Toronto Dominion Bank Tower

Toronto, Ontario M5K 1E6

Canada

Phone: 514394-6763

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Email: jeansebastien.gagne@bnc.ca

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

NBC Covered Bond (Legislative)
Guarantor Limited Partnership
894500TAK09ZCLY3D792

BY:



Name: Jean-Sébastien Gagné

Title: President of the Managing General Partner, NBC Covered Bond (Legislative) GP Inc.