

EXECUTION VERSION

Fixed Rate Swap Confirmation

From: ROYAL BANK OF CANADA

To: CMF 2023-1 PLC
2 Charter Court, Broadlands,
Wolverhampton, WV10 6TD,
United Kingdom

5 June 2023

Dear Sir / Madam

Re: CMF 2023-1 PLC- Fixed Rate Swap

Our Reference: _____

The purpose of this letter (this **Confirmation**) is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below.

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (the **2006 Definitions**), are incorporated into this Confirmation, provided that the 2006 Definitions will not include Supplements 74, 75 and 76 to the 2006 Definitions and the provisions set out in those supplements will not apply to this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation constitutes a 'Confirmation' as referred to in, and supplements, forms part of, and is subject to, the 2002 ISDA Master Agreement dated as of 5 June 2023 as amended and supplemented from time to time (the **Agreement**), between ROYAL BANK OF CANADA (**Party A**) and CMF 2023-1 PLC (**Party B**). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

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

1. General Terms

Notional Amount	The amount set out in the attached Notional Schedule in respect of the relevant Calculation Period
Trade Date	5 June 2023
Effective Date	5 June 2023
Termination Date	16 March 2028, subject to adjustment in accordance with the Modified Following Business Day Convention

Fixed Amounts

Fixed Rate Payer Party B

Fixed Rate Payer Payment Dates Monthly on the 16th day of each month of each year commencing on July 2023 up to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate 3.00 per cent.

Fixed Rate Day Count Fraction Actual/365 (Fixed)

Business Days London

Floating Amounts

Floating Rate Payer Party A

Floating Rate Payer Payment Dates Monthly on the 16th day of each month of each year commencing on July 2023 up to and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option Compounded Daily SONIA

Compounded Daily SONIA The rate of return of a daily compound interest investment (with the daily Sterling Overnight Index Average as the reference rate as reference rate for the calculation of interest) calculated by the Calculation Agent as at the Reset Date, as follows, with the resulting percentage rounded if necessary to the fourth decimal place, with 0.00005 being rounded upwards:

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

Where:

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

"**d₀**" is the number of London Banking Days in the relevant Calculation Period;

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

"**LBD**" or "**London Banking Day**"

means a Business Day;

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

"**SONIA_{i-5LBD}**" means in respect of any London Banking Day falling in the relevant Calculation Period, the SONIA Reference Rate for the London Banking Day falling five London Banking Days prior to that London Banking Day " i ".

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

"**Screen**" means the Reuters Screen SONIA Page or such other page as may replace Reuters Screen SONIA Page on that service for the purpose of displaying such information or if that service ceases to display such information, such page as displays such information on such service as may replace such screen.

For the purposes of determining SONIA_{i-5LBD}, if, in respect of any relevant London Banking Day, the Calculation Agent determines that the SONIA Reference Rate is not available on the Screen or has not otherwise been published by one or more authorised distributors, such SONIA Reference Rate shall be: (i) the Bank of England's Bank Rate (the "**Bank Rate**") prevailing at close of business on the relevant London Banking Day; plus (ii) the mean of the spread of the SONIA Reference Rate to the Bank Rate over the previous five days on which a SONIA Reference Rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate.

Floating Rate Day Count Fraction

Actual/365 (Fixed)

Reset Dates	With respect to each Calculation Period, the day which is 5 London Banking Days prior to the Floating Rate Payer Payment Date in respect of such Calculation Period
Business Days	London
Spread	None
Calculation Agent	As per the ISDA Master Agreement

2. Account Details

Payments to Party A	As per Standard Settlement Instructions
Payments to Party B	As per Standard Settlement Instructions

3. Offices

The Office of Party A for the Swap Transaction is London

The Office of Party B for the Swap Transaction is London

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

Yours sincerely,

[Redacted Signature]

Name: [Redacted]

Title: Authorized Signature

Confirmed as of the
date first written:
CMF 2023-1 PLC

By: CSC Directors (No.1) Limited
Title: Director

By: CSC Directors (No.2) Limited
Title: Director

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates agreement to those terms.

Yours sincerely,
ROYAL BANK OF CANADA

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Name:

Title:

Confirmed as of the
date first written:

C
[Redacted Signature]

By: [Redacted]
Title: Per Pro CSC Directors (No.1) Limited, as Director

[Redacted Signature]

By: [Redacted]
Title: Per Pro CSC Directors (No.2) Limited, as Director

NOTIONAL SCHEDULE

Calculation Period commencing on (and including) (as adjusted for the Business Day Convention)	Calculation Period ending on (but excluding) (as adjusted for Business Day Convention)	Notional Amount GBP
Effective Date	17/07/2023	327,230,165.39
17/07/2023	16/08/2023	324,259,070.68
16/08/2023	18/09/2023	322,290,254.76
18/09/2023	16/10/2023	320,330,325.92
16/10/2023	16/11/2023	318,379,245.69
16/11/2023	18/12/2023	316,436,975.78
18/12/2023	16/01/2024	310,857,970.26
16/01/2024	16/02/2024	301,463,166.21
16/02/2024	18/03/2024	293,552,651.17
18/03/2024	16/04/2024	284,941,326.97
16/04/2024	16/05/2024	274,866,886.64
16/05/2024	17/06/2024	266,158,254.41
17/06/2024	16/07/2024	258,498,172.51
16/07/2024	16/08/2024	248,571,924.34
16/08/2024	16/09/2024	239,315,029.78
16/09/2024	16/10/2024	230,428,085.71
16/10/2024	18/11/2024	218,069,717.96
18/11/2024	16/12/2024	205,021,165.43
16/12/2024	16/01/2025	186,247,280.44
16/01/2025	17/02/2025	169,974,033.87
17/02/2025	17/03/2025	164,555,757.85
17/03/2025	16/04/2025	163,109,206.92
16/04/2025	16/05/2025	160,743,082.31
16/05/2025	16/06/2025	159,143,773.49
16/06/2025	16/07/2025	157,661,728.66
16/07/2025	18/08/2025	156,064,472.65
18/08/2025	16/09/2025	154,468,706.24
16/09/2025	16/10/2025	152,708,818.33
16/10/2025	17/11/2025	149,516,249.30
17/11/2025	16/12/2025	145,516,007.23
16/12/2025	16/01/2026	142,150,541.43
16/01/2026	16/02/2026	137,791,491.01
16/02/2026	16/03/2026	133,728,602.27
16/03/2026	16/04/2026	130,196,669.50
16/04/2026	18/05/2026	125,987,390.77
18/05/2026	16/06/2026	124,262,075.39
16/06/2026	16/07/2026	122,128,524.00
16/07/2026	17/08/2026	119,458,416.29
17/08/2026	16/09/2026	117,901,915.69
16/09/2026	16/10/2026	115,580,768.65
16/10/2026	16/11/2026	108,103,653.07
16/11/2026	16/12/2026	104,093,719.57
16/12/2026	18/01/2027	98,192,808.05
18/01/2027	16/02/2027	92,861,718.55
16/02/2027	16/03/2027	90,277,172.34
16/03/2027	16/04/2027	87,180,075.41
16/04/2027	17/05/2027	82,882,572.99

17/05/2027	16/06/2027	79,678,765.69
16/06/2027	16/07/2027	76,932,194.42
16/07/2027	16/08/2027	72,553,115.92
16/08/2027	16/09/2027	66,446,399.64
16/09/2027	18/10/2027	59,714,168.20
18/10/2027	16/11/2027	50,052,908.83
16/11/2027	16/12/2027	33,855,742.74
16/12/2027	17/01/2028	17,682,267.15
17/01/2028	16/02/2028	3,710,663.54
16/02/2028	16/03/2028	464,642.21