

NOTICE TO SERIES 2024-1 COVERED BONDHOLDERS
AMENDMENT TO SERIES 2024-1 COVERED BOND SWAP

TSB BANK PLC
(the **Issuer**)

€500,000,000 Series 2024-1 3.319 per cent. Fixed Rate Covered Bonds due March 2029
ISIN: XS2774411016 Common Code: 277441101
(the **Series 2024-1 Covered Bonds**)

issued under the £10,000,000,000 Global Covered Bond Programme of TSB Bank plc
unconditionally and irrevocably guaranteed as to payments of interest and principal by
TSB Covered Bonds LLP (the **Programme**)

NOTICE IS GIVEN by the Issuer to the holders of the Series 2024-1 Covered Bonds that as of 3 July 2025 the series 2024-1 swap agreement dated 5 March 2024 and entered into between TSB Covered Bonds LLP (the **LLP**), Bank of Montreal (the **Series 2024-1 Covered Bond Swap Provider**) and Citicorp Trustee Company Limited (the **Security Trustee**) (the **Series 2024-1 Swap Agreement**) relating to the Series 2024-1 Covered Bonds was amended and restated to update the frequency of margining under the credit support annex that forms part of the Series 2024-1 Swap Agreement from weekly to daily, and the definition of “Valuation Date” set out in paragraph 11(c)(ii) to the Credit Support Annex was updated from “the last London Business Day of each week” to “each London Business Day”.

For further information, please contact:

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