

DATED

Execution Copy
16 May 2024

REVOCAR 2020 UG (HAFTUNGSBESCHRÄNKT)
as "Issuer"

BANK11 FÜR PRIVATKUNDEN UND HANDEL GMBH
as "Originator"

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED
as "Trustee"

and

others

SECOND AMENDMENT AGREEMENT

to the

TRANSACTION DEFINITIONS SCHEDULE



Matter ref 163667/000006
4146-4110-4463

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This **Second Amendment Agreement to the Transactions Definitions Schedule** ("this Agreement") is made on 16 May 2024

BETWEEN

- (1) **REVOCAR 2020 UG (HAFTUNGSBESCHRÄNKT)**, a limited liability company (*Unternehmergeellschaft (haftungsbeschränkt)*) under the laws of the Federal Republic of Germany, with its registered office at c/o Wilmington Trust SP Services (Frankfurt) GmbH, Steinweg 3 - 5, 60313 Frankfurt am Main, Federal Republic of Germany and registered in the commercial register at the local court (*Amtsgericht*) in Frankfurt am Main under HRB 118928 (the "**Issuer**");
- (2) **BANK11 FÜR PRIVATKUNDEN UND HANDEL GMBH**, a company with limited liability (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, with its registered office at Hammer Landstraße 91, 41460 Neuss, Federal Republic of Germany, and registered in the commercial register of the local court (*Amtsgericht*) in Neuss under HRB 15804 (the "**Originator**" and a "**Noteholder**");
- (3) [REDACTED], a company with limited liability (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, with its registered office at [REDACTED], Federal Republic of Germany, and registered in the commercial register of the local court (*Amtsgericht*) in [REDACTED] under HRB [REDACTED] (a "**Noteholder**" and together with Bank11 für Privatkunden und Handel GmbH, the "**Noteholders**");
- (4) **THE BANK OF NEW YORK MELLON, FRANKFURT BRANCH**, located at MesseTurm, Friedrich-Ebert-Anlage 49, 60327 Frankfurt am Main, and registered with the commercial register at the local court (*Amtsgericht*) in Frankfurt am Main under HRB 12731, as account bank (the "**Account Bank**");
- (5) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, located at 160 Queen Victoria Street, London EC4V 4LA, England, and registered with the Companies House under the UK establishment number BR000818, as paying agent and cash administrator (the "**Paying Agent**" and the "**Cash Administrator**");
- (6) **WILMINGTON TRUST SP SERVICES (FRANKFURT) GMBH**, a company incorporated under the laws of the Federal Republic of Germany, with its registered office at Steinweg 3-5, 60313 Frankfurt am Main and registered in the commercial register at the local court (*Amtsgericht*) in Frankfurt am Main under HRB 76380, as corporate service provider and substitute servicer facilitator (the "**Corporate Service Provider**" and "**Substitute Servicer Facilitator**"); and
- (7) **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED**, a limited liability company incorporated under the laws of Ireland and having its registered address at Fourth Floor, 3 George's Dock, IFSC Dublin 1, Ireland, as trustee and data trustee (the "**Trustee**" and "**Data Trustee**"),

The parties referred to under (1) through (5) are collectively referred to as the "**Parties**" and each a "**Party**".

WHEREAS

- (A) The Parties are parties to a securitisation of car loan receivables (the "**Securitisation**").

- (B) The Issuer intends to extend the Replenishment Period by 48 months.
- (C) The Issuer intends to amend the Transaction Definitions Schedule to reflect, *inter alia*, the extension of the Replenishment Period.
- (D) By entering into this Agreement the Parties intend to ensure that the amendments are properly reflected in the Transaction Documents and will be taken into account when providing services in accordance with them.
- (E) The Trustee has been instructed by the Noteholders to enter into this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. TERMS AND DEFINITIONS

- 1.1 Unless the context requires otherwise, terms used in this Agreement (including the recitals and the Schedules hereto) and not defined herein shall have the meaning given to them in the Transaction Definition Schedule, as amended from time to time.
- 1.2 In the event of any conflict between the Transaction Definitions Schedule and this Agreement, this Agreement shall prevail.

2. AMENDMENTS TO THE TRANSACTION DEFINITIONS SCHEDULE

- 2.1 It is hereby agreed that as of the Effective Date (as defined below), the definition of Early Amortisation Event shall be amended to read as follows:

"Early Amortisation Event" means the occurrence of any of the following events during the Replenishment Period:

- (a) the Cumulative Loss Ratio exceeds:
 - (i) 0.3 % as of any Cut-Off Date prior to or on 31 May 2021;
 - (ii) 0.6 % as of any Cut-Off Date prior to or on 31 May 2022;
 - (iii) 0.9 % as of any Cut-Off Date prior to or on 31 May 2023;
 - (iv) 1.2 % as of any Cut-Off Date prior to or on 31 May 2024;
 - (v) 1.5 % as of any Cut-Off Date prior to or on 31 May 2025;
 - (vi) 1.8% as of any Cut-Off Date prior to or on 31 May 2026;
 - (vii) 2.1 % as of any Cut-Off Date prior to or on 31 May 2027;
 - (viii) 2.4 % as of any Cut-Off Date prior to or on 31 May 2028;
- (b) the amount standing to the credit of the Replenishment Shortfall Account is higher than 10 % of the initial Aggregate Note Principal Amount of all Classes of Notes on three consecutive Determination Dates; or the Originator has informed the Issuer that no further Receivables will be offered;
- (c) as of any Payment Date, the initial Aggregate Note Principal Amount of all Classes of Notes would, after the application of the Available Distribution Amount in accordance with the Pre-Enforcement Priority of Payments, exceed the sum of:

- (i) the Aggregate Principal Balance as of the Determination Date immediately preceding such Payment Date (including the Outstanding Principal Amount of the Additional Receivables to be purchased on such Payment Date); and
 - (ii) the amount standing to the credit of the Replenishment Shortfall Account as of such Payment Date;
- (d) an Originator Event of Default or an Issuer Event of Default has occurred; or
- (e) a Servicer Termination Event has occurred.

2.2 It is hereby agreed that as of the Effective Date (as defined below), the definition of Class C Principal Deficiency Event shall be amended to read as follows:

"Class C Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the Aggregate Note Principal Amount of all Classes of Notes would, if no Principal Deficiency Event would occur on such date, exceed the sum of:

- (a) the Aggregate Principal Balance (including Additional Receivables to be purchased on such Payment Date) on the Determination Date immediately preceding such Payment Date; and
- (b) the amount standing to the credit of the Replenishment Shortfall Amount (if any)

by at least EUR 32,000,000.00.

2.3 It is hereby agreed that as of the Effective Date (as defined below), the definition of Class D Principal Deficiency Event shall be amended to read as follows:

"Class D Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the Aggregate Note Principal Amount of all Classes of Notes would, if no Principal Deficiency Event would occur on such date, exceed the sum of:

- (a) the Aggregate Principal Balance (including Additional Receivables to be purchased on such Payment Date) on the Determination Date immediately preceding such Payment Date; and
- (b) the amount standing to the credit of the Replenishment Shortfall Amount (if any)

by at least EUR 23,000,000.00.

2.4 It is hereby agreed that as of the Effective Date (as defined below), the definition of Class E Principal Deficiency Event shall be amended to read as follows:

"Class E Principal Deficiency Event" means the event occurring if as of the relevant Payment Date, the Aggregate Note Principal Amount of all Classes of Notes would, if no Principal Deficiency Event would occur on such date, exceed the sum of:

- (a) the Aggregate Principal Balance (including Additional Receivables to be purchased on such Payment Date) on the Determination Date immediately preceding such Payment Date; and
- (b) the amount standing to the credit of the Replenishment Shortfall Amount (if any)

by at least EUR 19,000,000.00.

2.5 It is hereby agreed that as of the Effective Date (as defined below), the definition of Commingling Reserve Required Amount shall be amended to read as follows:

"Commingling Reserve Required Amount" means

- (a) on the Closing Date an amount of EUR 7,600,000; and
- (b) on any Payment Date, as long as the Class D Notes are not fully redeemed, an amount equal to the amount which is, as of the Determination Date immediately preceding the relevant Payment Date,
 - (i) the amount equalling the scheduled Interest Collections and Principal Collections for the next Collection Period;
times
 - (ii) 10%
minus
 - (iii) the Commingling Reserve Reduction Amount.;
- (c) and otherwise zero.

2.6 It is hereby agreed that as of the Effective Date (as defined below), the definition of Legal Maturity Date shall be amended to read as follows:

"Legal Maturity Date" means the Payment Date falling in June 2041.

2.7 It is hereby agreed that as of the Effective Date (as defined below), the definition of Pool Eligibility Criteria shall be amended to read as follows:

"Pool Eligibility Criteria" means the following criteria:

- (a) the weighted average Loan Interest Rate in relation to all outstanding Purchased Receivables is at least equal to 2.85% per annum;
- (b) the weighted average Remaining Term of the Loan Agreements of all outstanding Purchased Receivables does not exceed 60 months;
- (c) the portion of the Aggregate Principal Balance that relates to private customers (consumers) is at least equal to 90%; and
- (d) the weighted average Loan To Value in relation to all outstanding Purchased Receivables does not exceed 100%.

2.8 It is hereby agreed that as of the Effective Date (as defined below), the definition of Replenishment Period shall be amended to read as follows:

"Replenishment Period" means the period starting on the Closing Date and ending on the earlier of the Payment Date following

- (i) the occurrence of an Early Amortisation Event and

(ii) the 96th Payment Date (including) after the Closing Date.

2.9 It is hereby agreed that as of the Effective Date (as defined below), the definition of Scheduled Maturity Date shall be amended to read as follows:

"Scheduled Maturity Date" means the Payment Date falling in June 2038.

2.10 It is hereby agreed that as of the Effective Date (as defined below), the definition of Servicing Fee shall be amended to read as follows:

"Servicing Fee" means the sum in the amount of:

(a) 0.5 % of the Aggregate Principal Balance of the immediately preceding Payment Date or, in case of the first Interest Period, the Closing Date, in each case multiplied by the applicable Day Count Fraction and

(b) the Servicer Expenses Reimbursement Claim.

3. REPRESENTATIONS OF NOTEHOLDERS OF THE CLASS A NOTES, THE CLASS B NOTES, THE CLASS C NOTES, THE CLASS D NOTES AND THE CLASS E NOTES

3.1 Bank11 für Privatkunden und Handel GmbH hereby represents that it holds 100 per cent. of the aggregate principal amount of the Class A Notes (EUR 717,300,000).

3.2 Bank11 für Privatkunden und Handel GmbH hereby represents that it holds 100 per cent. of the aggregate principal amount of the Class B Notes (EUR 34,500,000).

3.3 Bank11 für Privatkunden und Handel GmbH hereby represents that it holds an amount equal to EUR 4,900,000 of the aggregate principal amount of the Class C Notes (EUR 16,500,000).

3.4 [REDACTED] hereby represents that it holds an amount equal to EUR 11,600,000 of the aggregate principal amount of the Class C Notes (EUR 16,500,000).

3.5 Bank11 für Privatkunden und Handel GmbH hereby represents that it holds an amount equal to EUR 2,600,000 of the aggregate principal amount of the Class D Notes (EUR 10,700,000).

3.6 [REDACTED] hereby represents that it holds an amount equal to EUR 8,100,000 of the aggregate principal amount of the Class D Notes (EUR 10,700,000).

3.7 Bank11 für Privatkunden und Handel GmbH hereby represents that it holds an amount equal to EUR 5,700,000 of the aggregate principal amount of the Class E Notes (EUR 21,000,000).

3.8 [REDACTED] hereby represents that it holds an amount equal to EUR 15,300,000 of the aggregate principal amount of the Class E Notes (EUR 21,000,000).

3.9 The Issuer hereby confirms that it has not issued any Notes to a note purchaser who is not a party to this Agreement.

4. CONSENTS OF THE NOTEHOLDERS

4.1 Each Noteholder, individually and not jointly, hereby expressly consents to the amendment made to the Conditions of the Notes by means of the amendments to the Transaction Definitions Schedule as set out in clause 2 of this Agreement.

4.2 Each of the Noteholders hereby instructs the Trustee and Date Trustee to enter into this Agreement to give effect to the amendments to the Transaction Definitions Schedule as set out in clause 2 of this Agreement and for any other purposes required hereunder.

5. **CONSENT OF THE TRUSTEE**

The Trustee hereby expressly consents to the amendment made to the Conditions of the Notes by means of the amendments to the Transaction Definitions Schedule as set out in clause 2 of this Agreement.

6. **DIRECTIONS OF THE ISSUER**

The Issuer hereby instructs the Account Bank, the Paying Agent and the Cash Administrator to enter into this Agreement to give effect to the amendments to the Transaction Definitions Schedule as set out in clause 2 of this Agreement and for any other purposes required hereunder.

7. **CONTINUITY OF THE AGREEMENTS**

7.1 Each of the Parties hereby agrees with the other party hereto that all provisions of the Transaction Documents not amended by this Agreement shall remain in full force and effect in their original version.

7.2 Each of the Parties hereby agrees with the other Parties that this Agreement forms an integral part of the original Transaction Documents. Any and all references to the Transaction Documents in any and all of the Transaction Documents and/or any other documents relating to the relevant original agreement shall be to the Transaction Documents as amended by this Agreement.

8. **INCORPORATED TERMS**

Clause 29 (*No Recourse, No Petition*), clause 30 (*Limited Liability*) and clause 31 (*Notices*), clause 32 (*Miscellaneous*) of the Trust Agreement are incorporated by reference and apply to this Agreement.

9. **FEES**

The Issuer agrees to pay all fees incurred or to be incurred in connection with this Agreement.

10. **EFFECTIVE DATE**

This Agreement will enter into force on 21 May 2024 (the "**Effective Date**"). Following the Effective Date the changes agreed hereunder will apply to the Terms and Conditions of the Notes.

11. **GOVERNING LAW AND JURISDICTION**

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with the laws of Germany. The courts in Frankfurt am Main, Germany, shall have non-exclusive jurisdiction (*nicht ausschließlicher Gerichtsstand*).

IN WITNESS WHEREOF, this Agreement is duly executed and delivered on the date and the year first above written.

SIGNATURE PAGES TO THE SECOND AMENDMENT AGREEMENT DATED 16 MAY 2024

REVOCAR 2020 UG (HAFTUNGSBESCHRÄNKT)

as Issuer

By: _____

By: _____

Name:

Name:

Title:

Title:

BANK11 FÜR PRIVATKUNDEN UND HANDEL GMBH
as Originator and Noteholder

By: _____

Name:

Title:

By: _____

Name:

Title:

THE BANK OF NEW YORK MELLON, FRANKFURT BRANCH
as Account Bank

By: _____

Name:

Title:

WILMINGTON TRUST SP SERVICES (FRANKFURT) GMBH
as Corporate Services Provider and Substitute Servicer Facilitator

By: _____

Name:

Title:

By: _____

Name:

Title:

THE BANK OF NEW YORK MELLON, LONDON BRANCH
as Paying Agent and Cash Administrator

By:

Name:

Title:

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED
as Trustee and Data Trustee

By: _____

Name:

Title:

By: _____

Name:

Title:



as Noteholder

By: _____

Name:

By: _____

Name: