

Fee schedule of STS Verification International GmbH for ABCP securitisations

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STS Verification International GmbH ("SVI") has been authorized by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, "BaFin") to verify compliance with the STS criteria pursuant to Articles 23-26 of the Securitisation Regulation in respect of **ABCP securitisations** to which this fee schedule applies uniformly:

The SVI fee for ABCP transactions consists of an **initial verification fee** and an **annual fee**. The fee for the initial verification per ABCP transaction is typically within a range of **EUR 8,000-10,000** plus VAT. The additional annual fee per ABCP transaction is in the range of **EUR 4,000-6,000** plus VAT. Where the nature, scope and structure of an ABCP transaction is equivalent to that of a non-ABCP transaction, it is at the discretion of the SVI to apply the fee schedule of a non-ABCP transaction to an ABCP transaction as well.

The exact fee (for initial verification and annual fee) per ABCP transaction is determined by the management of SVI, in case of doubt the supervisory board of SVI may be involved. The type and scope of the preparatory work by the sponsoring bank, the complexity and volume of the respective ABCP transaction as well as the number of ABCP transactions in the respective ABCP conduit, for which verification is simultaneously sought, are decisive.

The initial verification fee will be invoiced by SVI and is payable upon completion of the final verification report. The annual fee will be invoiced after 12 months for all outstanding ABCP transactions and is payable within 14 days. Upon termination of an ongoing ABCP transaction, the annual fee is charged pro rata temporis.

In the event of premature termination or postponement of an ABCP Transaction or the non-execution of an ABCP Transaction until a date to be determined for the respective ABCP Transaction (in each case a "**Termination**"), the fee shall be payable in full immediately. If the applicant / sponsor bank is requested to verify a comparable ABCP transaction by SVI within 6 months of the termination of the ABCP transaction, the fee for the new transaction may be reduced to the extent that the results of the verification activities of the terminated ABCP transaction can be used. Such a reduction shall always be at the discretion of the SVI.

The fee for verification on an **ABCP programme level** according to Article 23 (2) of the Securitisation Regulation shall be determined by the management of the SVI on a case-by-case basis and specifically for the ABCP programme under consideration

('programme fee') depending on the specifics of the ABCP transactions, the ABCP programme and the ABCP programme sponsor. A prerequisite for the verification of an ABCP programme is the successfully completed or simultaneously assigned verification of the ABCP transactions within the ABCP programme by SVI. In the event of premature termination, postponement or non-execution of the verification of an ABCP programme by a date specified in the assignment, the fee shall be payable in full immediately.

Travel costs for on-site inspections are incurred in accordance with the SVI Travel Expenses Directive. They are not part of the verification fee and will be charged separately to the client.

The publication of the STS verification report on the SVI website (www.svi-gmbh.com) is covered by the verification fee.

The fees are set by SVI to comply with the requirements of Article 28 of Regulation (EU) 2017/2402 („Securitisation Regulation“), in particular the requirement for the third party verifier to only charge non-discriminatory and cost-based fees to the originators, sponsors or SPEs involved in the securitisations which the third party verifier assesses, see Article 28 (1) (a) of the Securitisation Regulation.