FIRST AMENDING AGREEMENT TO SECURITY SHARING AGREEMENT

THIS FIRST AMENDING AGREEMENT TO SECURITY SHARING AGREEMENT (this "**Agreement**") is made as of the 19th day of December, 2025.

BY AND AMONG

(1) **FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC** (the "**Federation**"), a financial services cooperative constituted under the laws of Quebec, whose domicile and registered and head office is at 100, avenue des Commandeurs, Lévis, Quebec, G6V 7N5, acting for and on behalf of the caisses Desjardins from time to time party hereto, financial services cooperatives constituted under the laws of Quebec (each taken individually being hereinafter referred to as an "**Originator**" and, collectively, the "**Originators**")

(2) **FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC** in its capacity as Seller;

(3) **CCDQ COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario, whose head office and principal place of business is located at 214 Montreal Road, 3rd floor, Ottawa, Ontario, K1L 8L8 and whose registered office is at 66 Wellington Street West, Suite 5300, Toronto Dominion Bank Tower, Toronto, Ontario, Canada, M5K 1E6, by its managing general partner **CCDQ CB (LEGISLATIVE) MANAGING GP INC.** (the "**Guarantor**" and, together with the Originators and the Seller, the "**Secured Parties**"); and

(4) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada with a place of business at 650 De Maisonneuve Boulevard West, 7th Floor, Montréal, Québec, Canada, H3A 3T2, in its capacities as Custodian and Bond Trustee.

WHEREAS the parties entered into security sharing agreement dated as of January 28, 2014 (the "**Security Sharing Agreement**");

AND WHEREAS the parties hereto have agreed to amend the Security Sharing Agreement pursuant to the terms of this Agreement in accordance with Section 7.7 of the Security Sharing Agreement, Section 3 of the Master Definitions and Construction Agreement, Section 22.2 of the Trust Deed and Section 8.02 of the Security Agreement;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1 – AMENDMENTS

1.01 Amendments

(1) Effective January 1, 2026, Recital C. of the Security Sharing Agreement is deleted in its entirety and replaced with the following:

"C. Terms of the loan agreements or Loan and Related Security in respect of each Guarantor Purchased Loan (as the same may be amended, restated or supplemented from time to time, the "**Relevant Loan Documents**") provide that the Collateral Hypothec forming part of the Related Security in respect of each such Guarantor Purchased Loans may from time to time secure loans, indebtedness or liabilities including Versatile LOCs and Versatile Loans which have not been sold to the Guarantor (each an "**Originator Retained Loan**" and, together with each Guarantor Purchased Loan secured by the same Collateral Hypothec, a "**Related Loan**" and collectively, the "**Related Loans**" and any Collateral Hypothec and Related Security securing any Related Loans are hereinafter collectively referred to as the "**Shared Security**")."

ARTICLE 2– MISCELLANEOUS

2.01 Further Assurances

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.02 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Security Sharing Agreement are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Security Sharing Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.03 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.04 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Security Sharing Agreement (prior to its amendment hereby) and in the Second Amended and Restated Master Definitions and Construction Agreement dated as of December 19, 2022, as amended pursuant to a first amending agreement dated December 19, 2024 and a second amending agreement dated December 19, 2025, as may be further amended, supplemented or replaced from time to time, made among, *inter alios*, the parties to the Security Sharing Agreement, as the context requires.

2.05 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. Any party may enter into this Agreement by signing such counterpart.

2.06 Language

The parties hereto confirm that it is their wish that this Agreement be drawn up in the English language. *Les parties aux présentes confirment leur volonté que cette convention soit rédigée en langue anglaise*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC, acting for and on behalf of the caisses Desjardins from time to time party hereto, as Originators

Per: *(Signed)*

Name: Yassir Berbiche
Title: Chief Treasurer

Per: *(Signed)*

Name: Jean Blouin
Title: Managing Director, Funding and Investor and Rating Agency Relations

FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC, acting as Seller

Per: *(Signed)*

Name: Yassir Berbiche
Title: Chief Treasurer

Per: *(Signed)*

Name: Jean Blouin
Title: Managing Director, Funding and Investor and Rating Agency Relations

CCDQ COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP, by its managing general partner, CCDQ CB (LEGISLATIVE) MANAGING GP INC.

Per: *(Signed)*

Name: Alain Leprohon
Title: Secretary, Director

COMPUTERSHARE TRUST COMPANY OF CANADA

Per: *(Signed)*

Name: Bianca Kara
Title: Authorized Signatory

Per: *(Signed)*

Name: Ana Kamami
Title: Authorized Signatory