SECOND AMENDING AGREEMENT TO THE SECOND AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT

THIS SECOND AMENDING AGREEMENT TO THE SECOND AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT (this "**Agreement**") is made as of the 19th day of December, 2025.

BY AND AMONG

(1) **FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC**, a financial services cooperative organized under the laws of Quebec whose domicile and registered and head office is at 100, avenue des Commandeurs, Lévis, Quebec, G6V 7N5, in its capacities as Issuer, Seller, Servicer, Cash Manager, Account Depository Institution, GIC Provider, Interest Rate Swap Provider, and Covered Bond Swap Provider;

(2) **CCDQ COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario whose registered office is at 66 Wellington Street West, Suite 5300, TD Bank Tower, Toronto, Ontario, Canada, M5K 1E6, acting by its managing general partner **CCDQ CB (LEGISLATIVE) MANAGING GP INC.**;

(3) **CCDQ CB (LEGISLATIVE) MANAGING GP INC.**, a corporation incorporated under the laws of Canada whose registered office is at 66 Wellington Street West, Suite 5300, TD Bank Tower, Toronto, Ontario, Canada, M5K 1E6, in its capacity as managing general partner of CCDQ Covered Bond Guarantor Limited Partnership;

(4) **8560129 CANADA INC.**, a corporation incorporated under the laws of Canada whose registered office is at 66 Wellington Street West, Suite 5300, TD Bank Tower, Toronto, Ontario, Canada, M5K 1E6;

(5) **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 capacity as Bond Trustee and Custodian; and

(6) **PRICEWATERHOUSECOOPERS LLP**, an Ontario limited liability partnership, acting through its offices located at 1250 René Lévesque Boulevard West, Suite 2500, Montréal, Quebec, Canada, H3B 4Y1.

WHEREAS the parties entered into a second amended and restated master definitions and construction agreement made as of December 19, 2022, as amended by a first amending agreement dated December 19, 2024 (collectively, the "**Master Definitions and Construction Agreement**");

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

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) The following definitions are added in Article 1 of the Master Definitions and Construction Agreement in alphabetical order as follows:

""**Asset Value**" has the meaning given to it in Schedule 10 to the Limited Partnership Agreement;

""**Collateral Hypothec**" means a mortgage or hypothecary instrument that secures more than one loan, indebtedness or liability, including those that secure "all indebtedness". Each Loan secured by a collateral hypothec shall be treated as a separate and distinct loan;"

""**HELOC**" means a home equity line of credit;"

""**Registered Title Event**" means the occurrence of an event specified in any of Section 7.1(a) (i) to (vi) of the Hypothecary Loan Sale Agreement;

""**Trading Value of Substitute Assets**" has the meaning given to it in Schedule 10 to the Limited Partnership Agreement;"

(2) Effective as of January 1, 2026, the definition of "**Guide OC Minimum**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Guide OC Minimum**" means 105% or such other percentage defined as the "Regulatory OC Minimum" in the CMHC Guide;

(3) The definition of "**New Portfolio Asset Type**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**New Portfolio Asset Type**" means a new type of hypothecary or mortgage loan originated or acquired by the Seller, which the Seller intends to transfer to the Guarantor, the terms and conditions of which are materially different (in the opinion of the Seller, acting reasonably) from the Loans. For the avoidance of doubt, a hypothecary or mortgage loan will not constitute a New Portfolio Asset Type if it differs from the Loans due to it having different interest rates and/or interest periods and/or time periods for which it is subject to a fixed rate, capped rate, tracker rate or any other interest rate or the benefit of any discounts, cash-backs and/or rate guarantees or due to it being originated by a new Originator;"

(4) The definition of "**Reserve Fund**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Reserve Fund**" means the reserve fund that the Guarantor will be required to establish in the GIC Account which may be credited with the proceeds of advances made under the Intercompany Loan and with Cash Capital Contributions (in each case in the

Guarantor's discretion), the proceeds of Available Revenue Receipts and Available Principal Receipts, in the aggregate up to an amount equal to the Reserve Fund Required Amount, which amount may be maintained in cash or, effective January 1, 2026, cash and Substitute Assets. For purposes of assessing the Reserve Fund, Substitute Assets included in the Reserve Fund must be valued using either: (a) the close of day bid price on the calculation date, or (b) the close of day ask price on the calculation date, plus any accrued interest or other accrued amounts, if applicable;"

(5) The definition of "**Reserve Fund Required Amount**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Reserve Fund Required Amount**" means Nil, unless the Issuer's ratings fall below the Reserve Fund Required Amount Ratings, as applicable, and then an amount in cash, and, effective January 1, 2026, cash and Substitute Assets, equal to the Canadian Dollar Equivalent of Scheduled Interest due on all outstanding Series of Covered Bonds over the next three months together with an amount equal to three twelfths of the anticipated aggregate annual amount payable in respect of the items specified in paragraphs (a) to (d) of the Pre-Acceleration Revenue Priority of Payments;"

(6) The definition of "**Reserve Ledger**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Reserve Ledger**" means the ledger on the GIC Account of such name maintained by the Cash Manager pursuant to the Cash Management Agreement, to record the crediting of Principal Receipts and Revenue Receipts to the Reserve Fund and the debiting of such Reserve Fund in accordance with the terms of the Limited Partnership Agreement with amounts in the Reserve Fund in cash and, effective January 1, 2026, cash and Substitute Assets;"

(7) The definition of "**Trading Value**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Trading Value**" means, except as provided under the definition of "**Trading Value of Substitute Assets**" with respect to Substitute Assets outside of the Reserve Fund, the value determined with reference to one of the methods set forth in (a) through (f) below which can reasonably be considered the most accurate indicator of institutional market value in the circumstances:

(a) the last selling price;

(b) the average of the high and low selling price on the calculation date;

(c) the average selling price over a given period of days (not exceeding 30) preceding the calculation date;

(d) the close of day bid price on the calculation date (in the case of an asset);

(e) the close of day ask price on the calculation date (in the case of a liability);

(f) such other value as may be indicated by at least two actionable quotes obtained from appropriate market participants instructed to have regard for the nature of the asset or liability, its liquidity and the current interest rate environment

plus accrued return where applicable (with currency translations undertaken using the average foreign exchange rates posted on the Bank of Canada website for the month in relation to which the calculation is made); provided that, in each case, the methodology selected, the reasons therefor and the determination of value pursuant to such selected methodology shall be duly documented;

(8) Effective as of December 19, 2024, which is the date of the first amending agreement to the Master Definitions and Construction Agreement, the definition of "**Guarantor Calculation Period**" in Article 1 of the Master Definitions and Construction Agreement is amended by deleting the definition in its entirety and replacing it with the following:

""**Guarantor Calculation Period**" means each period from, but excluding, the last Montreal Business Day of each month to, and including, the last Montreal Business Day of the next succeeding month, provided that (i) the first Guarantor Calculation Period began on, and included, the Programme Establishment Date and ended on the last Montreal Business Day of the month of January, 2014 and (ii) the final Guarantor Calculation Period shall end on, but exclude, the Termination Date;"

(9) The definition of "**2017 New Guide OC Valuation Implementation Date**" in Article 1 of the Master Definitions and Construction Agreement is deleted in its entirety.

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 Master Definitions and Construction 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 Master Definitions and Construction 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 Master Definitions and Construction Agreement (prior to its amendment hereby).

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 PAGES FOLLOW]

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

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

CCDQ CB (LEGISLATIVE) MANAGING GP INC.

Per: *(Signed)*

Name: Alain Leprohon
Title: Secretary, Director

[Signatures continue on next page]

8560129 CANADA INC.

Per: *(Signed)*

Name: Toni De Luca
Title: President and Secretary

Per: *(Signed)*

Name: Charles Eric Gauthier
Title: Vice-President and Assistant Secretary

COMPUTERSHARE TRUST COMPANY OF CANADA

Per: *(Signed)*

Name: Bianca Kara
Title: Authorized Signatory

Per: *(Signed)*

Name: Ana Kamami
Title: Authorized Signatory

PRICEWATERHOUSECOOPERS LLP

Per: *(Signed)*

Name: Jessica Paul
Title: Partner