

**SECOND AMENDING AGREEMENT TO  
MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT**

**THIS SECOND AMENDING AGREEMENT TO MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT** (this “**Agreement**”) is made as of the 10<sup>th</sup> day of October, 2014.

**BY AND AMONG**

- (1) **LA CAISSE CENTRALE DESJARDINS DU QUÉBEC**, a financial services cooperative formed under *An Act Respecting Financial Services Cooperatives* (Quebec) whose head office is at 1170 Peel Street, Suite 600, Montreal, Quebec, Canada, H3B 0B1 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 Box 48, Suite 5300, Toronto Dominion Bank Tower, Toronto, Ontario, 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 Box 48, Suite 5300, Toronto Dominion Bank Tower, Toronto, Ontario, 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 Suite 5300, Toronto Dominion Bank Tower, Toronto, Ontario, M5K 1E6;
- (5) **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 capacity as limited partner of CCDQ Covered Bond Guarantor Limited Partnership;
- (6) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada with a place of business at 1500 University Street, Suite 700, Montréal, Québec, Canada, H3A 3S8, in its capacity as Bond Trustee and Custodian; and
- (7) **PRICEWATERHOUSECOOPERS LLP**, an Ontario limited liability partnership, acting through its offices located at 1250 René Lévesque Boulevard West, Montréal, Quebec, Canada, H3B 2G4.

**WHEREAS** the parties entered into a master definitions and construction agreement made as of January 28, 2014 and amended by a first amending agreement made as of June 30, 2014 (the “**Master Definitions and Construction Agreement**”);

**AND WHEREAS** the parties hereto have agreed to amend the Master Definitions and Construction Agreement to revise the definition of “Calculation Date” from the last Montreal Business Day of each month to the last day of each month, and to waive any instances of non-compliance in relation thereto, in each case pursuant to the terms of this Agreement and in

accordance with Section 3 of the Master Definitions and Construction Agreement, Section 8.02 of the Security Agreement and Clause 22 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 – AMENDMENT AND WAIVER**

**1.01            Amendment**

The definition of “Calculation Date” in Article 1 of the Master Definitions and Construction Agreement is deleted in its entirety and replaced by ““**Calculation Date**” means the last day of each month;”.

**1.02            Waiver**

Each application of the term “Calculation Date”, as defined in Section 1.01 above, instead of as defined by the Master Definitions and Construction Agreement prior to its amendment by this Agreement, is hereby waived.

**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).

**[SIGNATURE PAGES FOLLOW]**

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

**LA CAISSE CENTRALE DES JARDINS DU QUÉBEC**

Per:


  
Name: L.-Daniel Gauvin  
Title: General Manager

Per:

Name: Jacques Descôteaux  
Title: Chief Treasurer

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

Per:

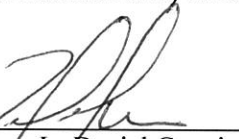
  
Name: L.-Daniel Gauvin  
Title: Vice President

Per:

Name: Jacques Descôteaux  
Title: Secretary

**CCDQ CB (LEGISLATIVE) MANAGING GP INC.**

Per:

  
Name: L.-Daniel Gauvin  
Title: Vice President

Per:

Name: Jacques Descôteaux  
Title: Secretary


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**LA CAISSE CENTRALE DES JARDINS DU QUÉBEC**

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Title: General Manager

Per:

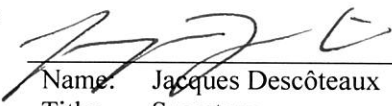
  
\_\_\_\_\_  
Name: Jacques Descôteaux  
Title: Chief Treasurer

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

Per:

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Name: L.-Daniel Gauvin  
Title: Vice President

Per:

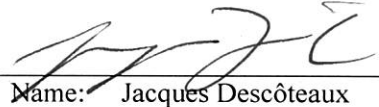
  
\_\_\_\_\_  
Name: Jacques Descôteaux  
Title: Secretary

**CCDQ CB (LEGISLATIVE) MANAGING GP INC.**

Per:

\_\_\_\_\_  
Name: L.-Daniel Gauvin  
Title: Vice President

Per:

  
\_\_\_\_\_  
Name: Jacques Descôteaux  
Title: Secretary

**FÉDÉRATION DES CAISSES  
DESJARDINS DU QUÉBEC**

Per:



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Name: Daniel Dupuis  
Title: Senior Vice-President

Per:

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Name: L.-Daniel Gauvin  
Title: Senior Vice-President

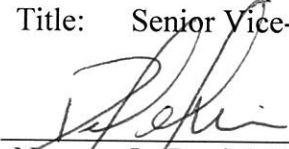
**FÉDÉRATION DES CAISSES  
DESJARDINS DU QUÉBEC**

Per:

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Name: Daniel Dupuis  
Title: Senior Vice-President

Per:




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Name: L. Daniel Gauvin  
Title: Senior Vice-President

**8560129 CANADA INC.**

Per:

  
Name: TONI DE LUCA  
Title: PRESIDENT

Per:

\_\_\_\_\_  
Name:  
Title:

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**

Per:

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Name:  
Title:

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Name:  
Title:

**PRICEWATERHOUSECOOPERS LLP**

Per:

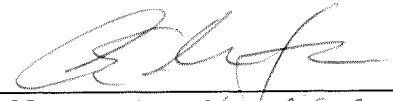
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Name:  
Title:

**8560129 CANADA INC.**

Per:

\_\_\_\_\_  
Name:  
Title:

Per:

  
\_\_\_\_\_  
Name: CHARLES VERIC GAUTHIER  
Title: VICE-PRESIDENT

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**

Per:

\_\_\_\_\_  
Name:  
Title:

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Name:  
Title:

**PRICEWATERHOUSECOOPERS LLP**

Per:

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Name:  
Title:



**8560129 CANADA INC.**

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Name:  
Title:

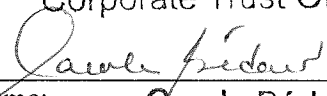
Per:

\_\_\_\_\_  
Name:  
Title:

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**

Per:

  
\_\_\_\_\_  
Name: **Nathalie Gagnon**  
Title: **Gestionnaire fiduciaire  
Corporate Trust Officer**

  
\_\_\_\_\_  
Name: **Carole Bédard**  
Title: **Gestionnaire fiduciaire  
Corporate Trust Officer**

**PRICEWATERHOUSECOOPERS LLP**

Per:

\_\_\_\_\_  
Name:  
Title:

**8560129 CANADA INC.**

Per:

\_\_\_\_\_  
Name:  
Title:

Per:

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Name:  
Title:

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**


Per:

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Name:  
Title:

\_\_\_\_\_  
Name:  
Title:

**PRICEWATERHOUSECOOPERS LLP**

Per:

  
\_\_\_\_\_  
Name: ALAIN MICHAUD  
Title: PARTNER