

**THIRD AMENDING AGREEMENT TO  
AMENDED AND RESTATED TRUST DEED**

**THIS THIRD AMENDING AGREEMENT TO TRUST DEED** (this “**Agreement**”) is made as of the 14 day of August, 2020.

**BY AND AMONG**

- (1) **FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC**, a financial services cooperative organized under the laws of Québec, in its capacity as Issuer;
- (2) **CCDQ COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario by its managing general partner **CCDQ CB (LEGISLATIVE) MANAGING GP INC.**, in its capacity as Guarantor; and
- (3) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada, in its capacity as Bond Trustee.

**WHEREAS** the parties entered into an amended and restated trust deed dated as of December 19, 2018 as amended pursuant to a first amending agreement dated as of December 20, 2019 and a second amending agreement dated as of March 26, 2020 (the “**Original Trust Deed**”);

**AND WHEREAS** the parties hereto have agreed to amend the Original Trust Deed pursuant to the terms of this Agreement in accordance with Section 22.2 of the Original 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) In the schedule attached to the Trust Deed as Schedule 1 – *Terms and Conditions of the Covered Bonds*, Condition 5.02 is amended by deleting the last paragraph in its entirety and replacing it with the following paragraph:

“Notwithstanding anything else in this Condition 5.02, if an Extended Due for Payment Date is specified in the Final Terms, interest following the Due for Payment Date will continue to accrue and be payable on any unpaid amount in accordance with Condition 5 at a Rate of Interest specified in the applicable Final Terms which may provide that such Series of Fixed Rate Covered Bonds will continue to bear interest at a fixed rate or at a floating rate determined in accordance with Condition 5.03 despite the fact that interest accrued and was payable on such Covered Bonds prior to the Final Maturity Date at a fixed rate.”

(2) In the schedule attached to the Trust Deed as Schedule 5 –*Provisions for Meetings of Covered Bondholders*, paragraph 14 (B) is amended by deleting the reference to “€1,000” replacing it with “CAD 1,000”.

## **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 Trust Deed 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 Trust Deed (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**

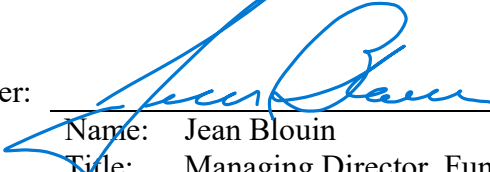
Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Trust Deed (prior to its amendments hereby) and in the Master Definitions and Construction Agreement, dated as of December 19, 2018, as amended, supplemented or restated from time to time, made among, inter alios, the parties to the Trust Deed, as the context requires..

**[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**

Per:   
Name: Yassir Berbiche  
Title: Chief Treasurer

Per:   
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: \_\_\_\_\_  
Name: Alain Leprohon  
Title: Secretary, Director

**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: \_\_\_\_\_  
Name: Yassir Berbiche  
Title: Chief Treasurer

Per: \_\_\_\_\_  
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:  \_\_\_\_\_  
Name: Alain Leprohon  
Title: Secretary, Director

**COMPUTERSHARE TRUST COMPANY OF  
CANADA**

Per:



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Name: Nathalie Gagnon

Title: Manager

Per:



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Name: Ana Kamami

Title: Associate Trust Officer