

NOTICE OF BASE RATE MODIFICATION RESULT

in respect of GBP 2,394,700,000 Class A Portfolio Credit Linked Notes due 2027, ISIN: XS2017482592 (the "Class A Notes"), the GBP 264,350,000 Class B Portfolio Credit Linked Notes due 2027, ISIN: XS2017501482 (the "Class B Notes"), the GBP 93,300,000 Class C Portfolio Credit Linked Notes due 2027, ISIN: XS2017501722 (the "Class C Notes"), the GBP 124,400,000 Class D Portfolio Credit Linked Notes due 2027, ISIN: XS2017501995 (the "Class D Notes") and the GBP 233,250,000 Class E Portfolio Credit Linked Notes due 2027, ISIN: XS2017502027 (the "Class E Notes") (together, the "Notes") issued by York 2019-1 CLO Designated Activity Company (the "Issuer")

Terms used but not otherwise defined in this notice shall have the meaning given to them in the trust deed in respect of the Notes dated 28 June 2019 (the "**Trust Deed**").

The Issuer previously notified the Noteholders, in a notice dated 17 August 2021 (the "**First Notice**"), that, in view of the impending cessation of GBP LIBOR, the Issuer proposes to effect a Base Rate Modification in accordance with clause 23.10 (*Waiver; Authorisation; Determination; Substitution of Principal Debtor*) of the Trust Deed and further invited the Noteholders to notify the Issuer if they wished to object to the Base Rate Modification by 1:00 p.m. on 16 September 2021 (the "**Deadline**").

The Deadline has now passed and the Issuer hereby notifies the Noteholders of the outcome of the result following the Deadline.

Noteholders representing at least 10 per cent. of the Instructing Class of Notes have not notified the Issuer in writing (or otherwise in accordance with the then current practice of any applicable clearing system through which such Notes may be held) by the Deadline that they do not consent to the Base Rate Modification. As such, the Base Rate Modification will be effected by way of entry into an amendment deed (in the form as substantially set out in the First Notice) by the Issuer, Protection Seller, Trustee and Protection Buyer with the amendments therein to take effect on 20 September 2021.

For further information, please contact the Protection Buyer, contact details for which are set out below.

Protection Buyer

Attention: Chris Heath and Martin McKinney

Email: MTF@santander.co.uk

17 September 2021