CONFORMED COPY

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPS Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

FINAL TERMS DATED 6 OCTOBER 2023

COVENTRY BUILDING SOCIETY

Legal Entity Identifier (LEI): 2138004G59FXEAZ6IO10

Issue of

£50,000,000 Resettable Callable Notes due 2036

under the

£5,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 4 August 2023 which constitutes a prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Prospectus in order to obtain all the relevant information. The Prospectus is available for viewing at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and during normal business hours at Coventry House, Binley Business Park, Harry Weston Road, Coventry CV3 2TQ.

1	Issuer:		Coventry Building Society
TYPE OF NOTES			
2	Status of the Notes:		Senior Non-Preferred
DESCRIPTION OF THE NOTES			
3	(i)	Series Number:	33
	(ii)	Tranche Number:	1
4	Specified Currency or Currencies:		GBP ("**£**")
5	Aggregate Nominal Amount of Notes:		
	(i)	Series:	£50,000,000
	(ii)	Tranche:	£50,000,000
6	Issue Price:		100 per cent. of the Aggregate Nominal Amount
7	(i)	Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Notes in definitive form will be issued with a denomination above £199,000
	(ii)	Calculation Amount:	£1,000
8	(i)	Issue Date:	10 October 2023

	(ii) Interest Commencement Date:	Issue Date
9	Maturity Date:	10 October 2036
10	Interest Basis:	Resettable Notes
11	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
12	Put/Call Options:	Issuer Call

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	**Fixed Rate Note Provisions:**	Not Applicable
14	**Resettable Note Provisions:**	Applicable
	(i) Initial Rate of Interest:	6.923 per cent. per annum payable in arrear on each Resettable Note Interest Payment Date
	(ii) Resettable Note Interest Payment Dates:	10 October in each year, not adjusted
	(iii) First Margin:	+ 2.493 per cent. per annum
	(iv) Subsequent Margin:	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) First Reset Date:	10 October 2035
	(vii) Second Reset Date:	Not Applicable
	(viii) Subsequent Reset Dates:	Not Applicable
	(ix) Reset Determination Date:	The second Business Day prior to 10 October 2035
	(x) Reset Rate:	Mid-Swap Rate
	(xi) Relevant Screen Page:	The 1 year SONIA Mid-Swap Rate which appears on Bloomberg Screen “BPISDS01 Index”
	(xii) Mid-Swap Rate:	Single Mid-Swap Rate
	(xiii) Mid-Swap Maturity:	1 year
	(xiv) Mid-Swap Floating Leg Benchmark Rate:	Not Applicable
	(xv) Mid-Swap Fallback Rate:	Not Applicable
	(xvi) Benchmark Gilt Fallback Rate:	Not Applicable
15	**Floating Rate Note Provisions:**	Not Applicable

16	**Zero Coupon Note Provisions**:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Call Option	Applicable
	(i) Optional Redemption Date:	10 October 2035
	(ii) Optional Redemption Amount of each Note and method, if any, of calculation of such amount:	£1,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice Period:	Not less than 15 days nor more than 30 days' notice
18	(i) Senior Non-Preferred Notes: Loss Absorption Disqualification Event Redemption:	Applicable
	(ii) Loss Absorption Disqualification Event:	Full or Partial Exclusion
	(iii) Loss Absorption Disqualification Event Redemption Price:	100 per cent.
	(iv) Senior Non-Preferred Notes: Substitution and Variation:	Applicable
19	Subordinated Notes: Redemption upon Capital Disqualification Event:	Not Applicable
20	Put Option:	Not Applicable
21	Final Redemption Amount of each Note:	£1,000 per Calculation Amount
22	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	As per Condition 6(b)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
24	New Global Note / New Safekeeping Structure:	New Global Note
25	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable

THIRD PARTY INFORMATION

The high-level descriptions of the expected ratings of the Notes to be issued provided in Part B, Item 2 of these Final Terms have been extracted from the websites of Moody's Investors Service Limited (https://ratings.moodys.io/ratings) and Fitch Ratings Ltd (https://www.fitchratings.com/products/rating-definitions). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Investors Service Limited and Fitch Ratings Ltd, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **Coventry Building Society**:

[LEE RAYBOULD]

By: ....
Duly authorised

PART B – OTHER INFORMATION

1 **Listing**

(i) Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the FCA and to trading on the main market of the London Stock Exchange with effect from the Issue Date
(ii) Estimate of total expenses related to admission to trading:	£3,950

2 **Ratings**

Ratings:

The Notes to be issued are expected to be rated:

Moody's Investors Service Limited: Baa1

Fitch Ratings Ltd: A-

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

The rating agencies above have published the following high-level descriptions of such ratings:

- Obligations rated "Baa" are subject to moderate credit risk. They are considered medium-grade and as such may possess speculative characteristics. The modifier "1" indicates that the obligation ranks in the higher end of its generic rating category.

  (Source, Moody's, https://ratings.moodys.io/ratings)

- "A" ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifier "-" appended to the rating denotes relative status within major rating categories.

  (Source, Fitch Ratings, https://www.fitchratings.com/products/rating-definitions)

Moody's Investors Service Limited and Fitch Ratings Ltd are established in the United Kingdom and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law by virtue of the EUWA (as amended, the "**UK CRA Regulation**"), and are included in the list of credit rating

	agencies published by the Financial Conduct Authority in accordance with the UK CRA Regulation

3 **Interests of Natural and Legal Persons involved in the Issue**

"Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

4 **Yield**

Indication of yield:	For the period from (and including) the Issue Date to (but excluding) the First Reset Date, 6.923 per cent. The yield is calculated at the Issue Date on the basis of the Issue price. It is not an indication of future yield

5 **Operational Information**

(i) ISIN:	XS2702274064
(ii) Common Code:	270227406
(iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(iv) Delivery:	Delivery against payment
(v) Names and addresses of initial Paying Agent(s):	HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom
(vi) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vii) Name and address of Dealer:	Banco Bilbao Vizcaya Argentaria, S.A. Ciudad BBVA C/ Azul, 4 Edificio Asia – 1st Floor 28050, Madrid Spain
(viii) Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at

		any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met
(ix)	U.S. Selling Restrictions	Reg. S Compliance Category 2; D Rules
(x)	Prohibition of Sales to EEA Retail Investors	Applicable
(xi)	Prohibition of Sales to UK Retail Investors	Applicable