

FINAL TERMS

IMPORTANT – PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – If the Final Terms in respect of any Covered Bonds include a legend entitled "Prohibition of Sales to EEA Retail Investors", the Covered Bonds 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") or 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 (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; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

MIFID II 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 Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

14 October 2020, as amended and restated on 17 October 2025

Coventry Building Society

Legal entity identifier (LEI): 2138004G59FXEAZ6IO10

Issue of £500,000,000 Series 1 Floating Rate Covered Bonds due October 2025 irrevocably and unconditionally guaranteed as to payment of principal and interest by Coventry Godiva Covered Bonds LLP under the €10 billion Global Covered Bond 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 Offering Circular dated 14 October 2020 which constitutes a base prospectus for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Offering Circular in order to obtain all the relevant information. Copies of the Offering Circular are published on the website of the London Stock Exchange and are available free of charge to the public at the principal office of the Issuer and from the specified office of each of the Paying Agents have been published on the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/prices-andnews/news/market-news/market-news-home.html.

1. (i) Issuer: Coventry Building Society
- (ii) Guarantor: Coventry Godiva Covered Bonds LLP
2. (i) Series Number: 1
- (ii) Tranche Number: 1
- (iii) Series which Covered Bonds will be consolidated and form a single Series with: Not Applicable
- (iv) Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above: Not Applicable
3. Specified Currency or Currencies: Sterling/GBP
4. Nominal Amount of Covered Bonds to be issued: £500,000,000
5. Aggregate Nominal Amount of the Covered Bonds Admitted to trading:
 - (i) Series: £500,000,000
 - (ii) Tranche: £500,000,000
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 Covered Bonds in definitive form will be issued with a denomination above £199,000.
- (ii) Calculation Amount: £1,000
8. (i) Issue Date: 15 October 2020
- (ii) Interest Commencement Date: Issue Date
9. (i) Final Maturity Date: Interest Payment Date falling in or nearest to October 2030
- (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: Interest Payment Date falling in or nearest to October 2031
10. Interest Basis:

Compounded Daily SONIA + 0.60 per cent. Floating Rate from and including the Issue Date to but excluding 26 October 2025

From and including 26 October 2025, SONIA +0.53 per cent. Floating Rate

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| 11. | Redemption/Payment Basis: | 100 per cent. of the nominal value |
| 12. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 13. | Call Options: | Not Applicable |
| 14. | Date approval for issuance of Covered Bonds obtained: | 25 March 2020 in respect of the Issuer and 7 October 2020 in respect of the LLP |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Covered Bond Provisions | Not Applicable |
| 16. | Floating Rate Covered Bond Provisions | Applicable |
| (i) | Specified Period(s)/Specified Interest Payment Date(s): | The 26th day of November 2020 and thereafter the 26th day of each month. |
| (ii) | Business Day Convention: | Modified Following Business Day Convention |
| (iii) | Additional Business Centre(s): | Not Applicable |
| (iv) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| (v) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): | Not Applicable |
| (vi) | Screen Rate Determination: | Applicable |
| | – Reference Rate: | Compounded Daily SONIA |
| | – Relevant Financial Centre: | London |
| | – Interest Determination Date(s): | 5 London Business Days prior to the end of each Interest Period |
| | – Relevant Screen Page: | Reuters Screen SONIA |
| | – Relevant Time: | Not Applicable |
| | – SONIA Lag Period (p): | 5 London Business Days |
| | – Observation Method: | Lag |
| | – Index Determination: | Not Applicable |
| (vii) | ISDA Determination: | Not Applicable |
| (viii) | Margin(s): | +0.60 per cent. per annum. from and including the Issue Date to but excluding 26 October 2025 |

From and including 26 October 2025, +0.53 per cent. Floating Rate

- (ix) Minimum Rate of Interest: zero per cent. per annum
- (x) Maximum Rate of Interest: Not Applicable
- (xi) Day Count Fraction: Actual/365 (Fixed)

- 17. Zero Coupon Covered Bond Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

- 18. Issuer Call: Not Applicable
- 19. Covered Bondholder Put Option: Not Applicable
- 20. Final Redemption Amount: £1,000 per Calculation Amount
- 21. Early Redemption Amount payable on redemption for taxation reasons, on acceleration following an Issuer Event of Default or an LLP Event of Default £1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

- 22. New Global Covered Bond: Yes
- 23. Form of Covered Bonds: Bearer Covered Bonds:
Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds in definitive form only after an Exchange Event
- 24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
- 25. Talons for future Coupons to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature): No

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Admission to Trading

Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the London Stock Exchange's regulated market and to the Official List of the FCA with effect from 15 October 2020.

2. RATINGS

Ratings:

The Covered Bonds to be issued are expected to be rated:

Fitch: AAA

Fitch Ratings Limited has, in its 11 June 2020 publication "Ratings Definitions", described a credit rating of 'AAA' in the following terms: "AAA' ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events".

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer and the LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) | Reasons for the offer | See " <i>Use of Proceeds</i> " in the Offering Circular |
| (ii) | Estimated net proceeds: | £500,000,000 |
| (iii) | Estimated total expenses: | Approximately £4,560 in respect of the admission to trading |

5. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS2245504480 |
| (ii) | Common Code: | 224550448 |
| (iii) | (Any other relevant codes such as CUSIP AND CINS codes) | Not Applicable |
| (iv) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (v) | Intended to be held in a manner | Yes. Note that the designation "yes" simply means |

which would allow Eurosystem eligibility: that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

- (i) Method of Distribution: Non-syndicated
- (ii) If syndicated:
 - (a) Names of Dealers: Not Applicable
 - (b) Stabilising Manager(s) (if any): Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- Prohibition of Sales to EEA Retail Investors: Applicable

7. YIELD (Fixed Rate Covered Bonds only) Not Applicable

Signed on behalf of the Issuer:

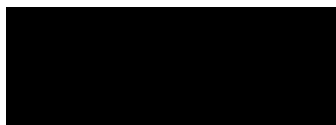
By:



Duly a

Signed on behalf of the LLP:

By:



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