

**THIS POWER OF ATTORNEY** is made on 25 June 2021 by:

**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**, a licensed bank having its registered office at 40 Mespil Road, Dublin 4 acting in its capacities as **Seller** and **Administrator (Bank of Ireland)**.

**IN FAVOUR OF** each of:

- (1) **MULCAIR SECURITIES NO.2 DAC** (registered number 694183), a designated activity company incorporated under the laws of Ireland, with its registered office at 3<sup>rd</sup> Floor Fleming Court, Fleming's Place, Dublin 4, Ireland (the **Issuer**); and
- (2) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED**, a limited liability company incorporated under the laws of England and Wales (registered number 02631386) and having its registered office at One Canada Square, London E14 5AL (the **Trustee**, which expression includes, where the context admits, all persons for the time being acting as the trustee or trustees under the Trust Deed).

## RECITALS

Pursuant to a mortgage sale agreement dated on or about the date hereof and made between, among others (1) Bank of Ireland, (2) the Issuer and (3) the Trustee (as the same may be or may have been amended, varied or supplemented from time to time with the consent of the parties thereto, the **Mortgage Sale Agreement**) provision was made for the execution by the Seller of this Power of Attorney.

**THE PARTIES AGREE** as follows:

- 1 Unless otherwise defined in this Power of Attorney or the context otherwise requires, words and expressions in this Power of Attorney (including the recitals) shall have the meanings and constructions ascribed to them in the Master Definitions Schedule set out in Schedule 1 of the Incorporated Terms Memorandum which is dated on or before the date of this Power of Attorney and signed for the purposes of identification by the Issuer, the Seller, the Administrator, the Trustee and others (as the same may be amended, varied or supplemented from time to time) and this Power of Attorney shall be construed in accordance with the principles of construction and interpretation set out in such Master Definitions Schedule.
- 2 Bank of Ireland irrevocably and by way of security for the performance of the covenants, conditions and undertakings on the part of Bank of Ireland contained in the Mortgage Sale Agreement and the Administration Agreement **HEREBY APPOINTS** each of the Issuer and, following delivery of an Enforcement Notice, the Trustee and any receiver and/or administrator appointed from time to time in respect of the Issuer or its assets (each an **Attorney**) severally to be the true and lawful attorney of Bank of Ireland and in Bank of Ireland's name or otherwise to do any act, matter or thing which any Attorney considers necessary or desirable for the protection, preservation or enjoyment of that Attorney's interest in the Mortgage Loans in the Mortgage Portfolio and the Related Security and/or which ought to be done under the covenants, undertakings and provisions contained in the Mortgage Sale Agreement and the Administration Agreement (in each case subject to the terms of the Mortgage Sale Agreement or, as the case may be, the Administration Agreement) including (without limitation) any or all of the following:
  - 2.1 to execute, sign, seal and deliver any conveyance, assignment or transfer of the Mortgage Loans or any of them to the Issuer and its successors in title or to any other person or persons entitled to the benefit thereof;
  - 2.2 to execute, sign, seal and deliver any conveyance, assignment or transfer of the Related Security or any item comprised therein (to the extent only that such item or items relate to the Mortgage Loans) to the

Issuer and its successors in title or to any other person or persons entitled to the benefit thereof or entitled to be registered at the Land Registry as proprietor or registered owner thereof;

- 2.3 to do every other act or thing which Bank of Ireland is obliged to do under the Mortgage Sale Agreement or which that Attorney may otherwise consider to be necessary, proper or expedient for fully and effectually vesting or transferring the interests sold thereunder in the Mortgage Loans and the Related Security or any or each of them and/or Bank of Ireland's estate, right and title and benefit in, to or under the same in or to the Issuer and its successors in title or to any other person or persons entitled to the benefit thereof (as the case may be) in the same manner and as fully and effectually in all respects as Bank of Ireland could have done including, without limitation, any of the acts referred to in clause 7.2 (*Seller's undertakings following a Perfection Trigger Event*) of the Mortgage Sale Agreement;
- 2.4 to exercise its rights, powers and discretions under the Mortgage Loans including the right to fix the rate or rates of interest payable under the Mortgage Loans in accordance with the terms thereof including, for the avoidance of doubt, whilst such Mortgage Loans subsist, setting the Issuer Variable Rate or other discretionary rates and margins applicable to the Mortgage Loans prior to and following perfection in accordance with clause 7 (*Perfection*) of the Mortgage Sale Agreement **PROVIDED THAT** nothing in this clause 2 shall prevent Bank of Ireland (or any of its attorneys from time to time) from setting a higher rate than those set or to be set or required to be set by the Issuer under this Power of Attorney and the Mortgage Sale Agreement;
- 2.5 to discharge the Mortgages or any of them and to sign, seal, deliver and execute such receipts, releases, surrenders, discharges, instruments and deeds as may be requisite or advisable in order to discharge the relevant Property or Properties from the Mortgages or any of them; and
- 2.6 to exercise all the powers of Bank of Ireland in relation to such Mortgage Loans and the Related Security including, for the avoidance of doubt, to demand, sue for, recover and receive all monies due and payable under the Mortgage Loans and the Related Security or any other collateral security or related right.
- 3 Each Attorney shall have the power by writing under its hand by an officer of the Attorney from time to time to appoint substitutes and to delegate which substitutes and delegates shall have power to act on behalf of Bank of Ireland as if originally appointed Attorney by this Power of Attorney (including, without limitation, the power of further delegation or substitution) and/or to revoke any such appointment at any time without assigning any reason therefor.
- 4 Bank of Ireland hereby agrees at all times hereafter to ratify and confirm whatsoever the said Attorney or its attorneys shall lawfully do or cause to be done in and concerning the Mortgage Loans or their Related Security by virtue of this Power of Attorney.
- 5 Bank of Ireland declares that this Power of Attorney having been given for security purposes and to secure a continuing obligation, the powers hereby created shall be irrevocable.
- 6 This Power of Attorney and any non-contractual obligations arising out of or in relation to this Power of Attorney shall be governed and construed in accordance with the laws of Ireland.

IN WITNESS WHEREOF Bank of Ireland has executed and delivered this document as a deed the day and year first before written.

6/23/2021

SELLER

THE COMMON SEAL OF  
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND  
WAS AFFIXED hereto on the authority of the Directors

  
Secretary



Marie Somers, Group Secretary's Office,  
Bank of Ireland, Baggot Plaza  
27-33 Upper Baggot Street, Dublin 4

