

## APPENDIX A

### FORM OF DEFINITIONS

The following terms have the meanings set forth, or referred to, below:

*“Accrued Class A Note Interest”* means, with respect to any Payment Date, the sum of the Class A Noteholders’ Monthly Accrued Interest for such Payment Date and the Class A Noteholders’ Interest Carryover Shortfall for such Payment Date.

*“Accrued Class B Note Interest”* means, with respect to any Payment Date, the sum of the Class B Noteholders’ Monthly Accrued Interest for such Payment Date and the Class B Noteholders’ Interest Carryover Shortfall for such Payment Date.

*“Accrued Class C Note Interest”* means, with respect to any Payment Date, the sum of the Class C Noteholders’ Monthly Accrued Interest for such Payment Date and the Class C Noteholders’ Interest Carryover Shortfall for such Payment Date.

*“Accrued Class D Note Interest”* means, with respect to any Payment Date, the sum of the Class D Noteholders’ Monthly Accrued Interest for such Payment Date and the Class D Noteholders’ Interest Carryover Shortfall for such Payment Date.

*“Act”* when used in the Indenture has the meaning set forth in Section 11.3(a) of the Indenture and, when used in the Trust Agreement or the Grantor Trust Agreement, has the meaning set forth in Section 4.5(a) of the Trust Agreement or the Grantor Trust Agreement, respectively.

*“Adjusted Pool Balance”* means, as of any date of determination, the Net Pool Balance as of that date minus the YSOC Amount as of that date.

*“Administration Agreement”* means the Administration Agreement, dated as of the Closing Date, between the Administrator, the Issuer, the Grantor Trust and the Indenture Trustee, as the same may be amended and supplemented from time to time.

*“Administrator”* means the Bank, or any successor Administrator under the Administration Agreement.

*“Administrator Replacement Event”* has the meaning set forth in Section 8(c) of the Administration Agreement.

*“Affiliate”* means, for any specified Person, any other Person which, directly or indirectly, controls, is controlled by or is under common control with such specified Person, and “affiliated” has a meaning correlative to the foregoing. For purposes of this definition, “control” means the power, directly or indirectly, to cause the direction of the management and policies of a Person.

*“Applicable Tax State”* means, as of any date, each State as to which any of the following is then applicable: (a) a State in which the Owner Trustee or the Grantor Trust Trustee maintains its Corporate Trust Office, (b) a State in which the Owner Trustee or the Grantor Trust Trustee maintains its principal executive offices, and (c) the State of North Carolina.

*“Authenticating Agent”* means any Person appointed by the Indenture Trustee at the direction of the Issuer to act on behalf of the Indenture Trustee to authenticate and deliver the Notes.

*“Authorized Newspaper”* means a newspaper of general circulation in the City of New York, printed in the English language and customarily published on each Business Day, whether or not published on Saturdays, Sundays and holidays.

*“Authorized Officer”* means: (a) with respect to the Issuer, (i) any officer of the Owner Trustee who is authorized to act for the Owner Trustee in matters relating to the Issuer and who is identified on the list of Authorized Officers delivered by the Owner Trustee to the Indenture Trustee on the Closing Date (as such list may be modified or supplemented from time to time thereafter) or (ii) so long as the Administration Agreement is in effect, any officer of the Administrator who is authorized to act for the Administrator in matters relating to the Issuer pursuant to the Administration Agreement and who is identified on the list of Authorized Officers delivered by the Administrator to the Owner Trustee and the Indenture Trustee on the Closing Date (as such list may be modified or supplemented from time to time thereafter); (b) with respect to the Grantor Trust, (i) any officer of the Grantor Trust Trustee who is authorized to act for the Grantor Trust Trustee in matters relating to the Grantor Trust and who is identified on the list of Authorized Officers delivered by the Grantor Trust Trustee to the Indenture Trustee on the Closing Date (as such list may be modified or supplemented from time to time thereafter) or (ii) so long as the Administration Agreement is in effect, any officer of the Administrator who is authorized to act for the Administrator in matters relating to the Grantor Trust pursuant to the Administration Agreement and who is identified on the list of Authorized Officers delivered by the Administrator to the Owner Trustee and the Indenture Trustee on the Closing Date (as such list may be modified or supplemented from time to time thereafter); and (c) with respect to the Owner Trustee, the Grantor Trust Trustee, the Indenture Trustee, the Administrator, the Note Registrar and the Servicer, any officer of such Person, who is authorized to act for such Person, in matters relating to such Person and who is identified on the list of Authorized Officers delivered by such Person on the Closing Date or by the Note Registrar on the date of its appointment as such (as such list may be modified or supplemented from time to time thereafter).

*“Available Funds”* means, for any Payment Date and the related Collection Period, an amount equal to the sum of the following amounts: (i) all Collections on deposit in the Collection Account received by the Servicer during such Collection Period; (ii) the sum of the Repurchase Prices deposited into the Collection Account with respect to each Receivable that is to become a Repurchased Receivable during the related Collection Period; (iii) the sum of the Realized Loss Payments deposited into the Collection Account; (iv) the Optional Purchase Price deposited into the Collection Account in connection with the exercise of the Optional Purchase; (v) the Reserve Account Excess Amount for such Payment Date; and (vi) all investment earnings (net of investment losses and expenses) on funds deposited in the Collection Account during such Collection Period.

*“Available Funds Shortfall Amount”* means, as of any Payment Date, the amount by which the sum of the amounts required to be paid pursuant to clauses *first* through [*ninth*] of Section 8.5(a) of the Indenture exceeds the Available Funds for such Payment Date.

“*BANA Parties*” means collectively, the Bank, the Depositor, the Issuer and the Grantor Trust.

“*Bank*” means Bank of America, National Association, a national banking association, and its successors and assigns.

“*Bankruptcy Code*” means the United States Bankruptcy Code, 11 U.S.C. 101 et seq., as amended.

“*Bankruptcy Event*” means, with respect to any Person, (i) the filing of a decree or order for relief by a court having jurisdiction in the premises in respect of such Person in an involuntary case under any applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of such Person, or ordering the winding-up or liquidation of such Person’s affairs, and such decree or order shall remain unstayed and in effect for a period of ninety (90) consecutive days or (ii) the commencement by such Person of a voluntary case under any applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by such Person to the entry of an order for relief in an involuntary case under any such law, or the consent by such Person to the appointment or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of such Person, or the making by such Person of any general assignment for the benefit of creditors, or the failure by such Person generally to pay its debts as such debts become due, or the taking of action by such Person in furtherance of any of the foregoing.

“*Bankruptcy Remote Party*” means each of the Depositor, the Issuer, the Grantor Trust, any other trust created by the Depositor or any limited liability company or corporation wholly-owned by the Depositor.

“*Benefit Plan*” means (i) any “employee benefit plan” as defined in Section 3(3) of ERISA, that is subject to Title I of ERISA, (ii) a “plan” as described by Section 4975(e)(1) of the Code, that is subject to Section 4975 of the Code or (iii) any entity or account deemed to hold the plan assets of any of the foregoing by reason of such employee benefit plan’s or other plan’s investment in the entity.

“*Book-Entry Certificates*” means the Certificates held by a Clearing Agency or its nominee and with respect to which beneficial ownership and transfers thereof shall be made through book entries by a Clearing Agency as described in Section 3.3 of the Trust Agreement.

“*Book-Entry Notes*” means a beneficial interest in the Notes, ownership and transfers of which shall be made through book entries by a Clearing Agency as described in Section 2.10 of the Indenture.

“*Business Day*” means any day other than a Saturday, a Sunday or a day on which banking institutions in the states of Delaware, North Carolina or New York, or in the state in which the Corporate Trust Office of the Indenture Trustee is located, are authorized or obligated by law, executive order or government decree to be closed; provided that, when used in the context of a Payment Date, Business Day means any day other than a (i) a Saturday or Sunday or (ii)

a day on which the Federal Reserve Bank of New York or the Corporate Trust Office of the Indenture Trustee is closed.

“*Certificate*” means a certificate substantially in the form of Exhibit A to the Trust Agreement evidencing a beneficial interest in the Issuer. For the avoidance of doubt, the references in the Transaction Documents to a “Certificate” or a “Certificateholder”, unless the context otherwise requires, shall be deemed to be references to “Certificates” or “Certificateholders” if more than one Certificate has been issued.

“*Certificate Distribution Account*” means the account designated as such, established and maintained pursuant to Section 8.2(a)(iii) of the Indenture.

“*Certificate Investor Representation Letter*” means a certificate investor representation letter, substantially in the form of Exhibit B to the Trust Agreement.

“*Certificate of Title*” means, with respect to any Financed Vehicle, the certificate of title or other documentary evidence of ownership of such Financed Vehicle as issued by the department, agency or official of the jurisdiction (whether in paper or electronic form) in which such Financed Vehicle is titled and which is responsible for accepting applications for, and maintaining records regarding, certificates of title and liens thereon.

“*Certificate of Trust*” means the certificate of trust for the Issuer filed on [●], and the certificate of amendment to the certificate of trust for the Issuer filed on [●], as further amended by a certificate of amendment to the certificate of trust for the Issuer filed on [●], 2023, each filed by the Owner Trustee pursuant to the Statutory Trust Statute.

“*Certificate Owner*” means, with respect to a Book-Entry Certificate, the Person who is the beneficial owner of such Book-Entry Certificate, as reflected on the books of the Clearing Agency or a Person maintaining an account with such Clearing Agency (directly as a Clearing Agency Participant or as an indirect participant, in each case in accordance with the rules of such Clearing Agency).

“*Certificate Paying Agent*” means [●] or any other Person appointed as the successor Certificate Paying Agent pursuant to Section 3.9 of the Trust Agreement.

[“*Certificate Placement Agreement*” means the Certificate Placement Agency Agreement, dated as of [●], 2023, among BofA Securities, Inc., as the certificate placement agent, the Bank and the Depositor.]

“*Certificate Register*” has the meaning set forth in Section 3.6 of the Trust Agreement.

“*Certificate Registrar*” has the meaning set forth in Section 3.6 of the Trust Agreement.

“*Certificateholder*” means, as of any date, the Person in whose name a Certificate is registered on the Certificate Register on such date.

“*Class*” means a group of Notes whose form is identical except for variation in denomination, principal amount or owner, and references to “each Class” thus mean each of the

Class A-1 Notes, the Class A-2 Notes, the Class A-3 Notes, the Class A-4 Notes, the Class B Notes, the Class C Notes and the Class D Notes.

“*Class A Noteholders*” means, collectively, the Class A-1 Noteholders, the Class A-2 Noteholders, the Class A-3 Noteholders and the Class A-4 Noteholders.

“*Class A Noteholders’ Interest Carryover Shortfall*” means, with respect to any Payment Date, the excess of (A) the sum of (i) the Class A Noteholders’ Monthly Accrued Interest for the preceding Payment Date and (ii) any Class A Noteholders’ Interest Carryover Shortfall for the preceding Payment Date, over (B) the amount in respect of interest that was actually paid to Noteholders of Class A Notes on such preceding Payment Date, plus interest on the amount of interest due but not paid to Noteholders of Class A Notes on the preceding Payment Date, to the extent permitted by law, at the respective Interest Rates borne by such Class A Notes for the related Interest Period.

“*Class A Noteholders’ Monthly Accrued Interest*” means, with respect to any Payment Date, the aggregate interest accrued for the related Interest Period on the Class A-1 Notes, the Class A-2 Notes, the Class A-3 Notes and the Class A-4 Notes at the respective Interest Rate for such Class on the Note Balance of the Notes of each such Class as of the immediately preceding Payment Date or the Closing Date, as the case may be, after giving effect to all payments of principal to the Noteholders of the Notes of such Class on or prior to such preceding Payment Date.

“*Class A Notes*” means, collectively, the Class A-1 Notes, the Class A-2 Notes, the Class A-3 Notes and the Class A-4 Notes.

“*Class A-1 Final Scheduled Payment Date*” means the Payment Date occurring in [ ].

“*Class A-1 Interest Rate*” means [ ]% per annum (computed on the basis of the actual number of days elapsed during the applicable Interest Period, but assuming a 360-day year).

“*Class A-1 Note Balance*” means, at any time, the Initial Class A-1 Note Balance reduced by all payments of principal made prior to such time on the Class A-1 Notes.

“*Class A-1 Noteholder*” means the Person in whose name a Class A-1 Note is registered on the Note Register.

“*Class A-1 Notes*” means the Class of Auto Loan Asset Backed Notes designated as Class A-1 Notes, issued in accordance with the Indenture.

“*Class A-2 Final Scheduled Payment Date*” means the Payment Date occurring in [ ].

“*Class A-2 Interest Rate*” [means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months)].

“*Class A-2 Note Balance*” means, at any time, the Initial Class A-2 Note Balance reduced by all payments of principal made prior to such time on the Class A-2 Notes.

“*Class A-2 Noteholder*” means the Person in whose name a Class A-2 Note is registered on the Note Register.

“*Class A-2 Notes*” means the Class of Auto Loan Asset Backed Notes designated as Class A-2 Notes, issued in accordance with the Indenture.

“*Class A-3 Final Scheduled Payment Date*” means the Payment Date occurring in [ ].

“*Class A-3 Interest Rate*” means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months).

“*Class A-3 Note Balance*” means, at any time, the Initial Class A-3 Note Balance reduced by all payments of principal made prior to such time on the Class A-3 Notes.

“*Class A-3 Noteholder*” means the Person in whose name a Class A-3 Note is registered on the Note Register.

“*Class A-3 Notes*” means the Class of Auto Loan Asset Backed Notes designated as Class A-3 Notes, issued in accordance with the Indenture.

“*Class A-4 Final Scheduled Payment Date*” means the Payment Date occurring in [ ].

“*Class A-4 Interest Rate*” means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months).

“*Class A-4 Note Balance*” means, at any time, the Initial Class A-4 Note Balance reduced by all payments of principal made prior to such time on the Class A-4 Notes.

“*Class A-4 Noteholder*” means the Person in whose name a Class A-4 Note is registered on the Note Register.

“*Class A-4 Notes*” means the Class of Auto Loan Asset Backed Notes designated as Class A-4 Notes, issued in accordance with the Indenture.

“*Class B Final Scheduled Payment Date*” means the Payment Date occurring in [ ].

“*Class B Interest Rate*” means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months).

“*Class B Note Balance*” means, at any time, the Initial Class B Note Balance reduced by all payments of principal made prior to such time on the Class B Notes.

“*Class B Noteholder*” means the Person in whose name a Class B Note is registered on the Note Register.

*“Class B Noteholders’ Interest Carryover Shortfall”* means, with respect to any Payment Date, the excess of (A) the sum of (i) the Class B Noteholders’ Monthly Accrued Interest for the preceding Payment Date and (ii) any Class B Noteholders’ Interest Carryover Shortfall for the preceding Payment Date, over (B) the amount in respect of interest that was actually paid to Noteholders of Class B Notes on such preceding Payment Date, plus interest on the amount of interest due but not paid to Noteholders of Class B Notes on the preceding Payment Date, to the extent permitted by law, at the Interest Rate borne by such Class B Notes for the related Interest Period.

*“Class B Noteholders’ Monthly Accrued Interest”* means, with respect to any Payment Date, the aggregate interest accrued for the related Interest Period on the Class B Notes at the Class B Interest Rate on the Class B Note Balance on the immediately preceding Payment Date or the Closing Date, as the case may be, after giving effect to all payments of principal to the Class B Noteholders on or prior to such preceding Payment Date.

*“Class B Notes”* means the Class of Auto Loan Asset Backed Notes designated as Class B Notes, issued in accordance with the Indenture.

*“Class C Final Scheduled Payment Date”* means the Payment Date occurring in [ ].

*“Class C Interest Rate”* means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months).

*“Class C Note Balance”* means, at any time, the Initial Class C Note Balance reduced by all payments of principal made prior to such time on the Class C Notes.

*“Class C Noteholder”* means the Person in whose name a Class C Note is registered on the Note Register.

*“Class C Noteholders’ Interest Carryover Shortfall”* means, with respect to any Payment Date, the excess of (A) the sum of (i) the Class C Noteholders’ Monthly Accrued Interest for the preceding Payment Date and (ii) any Class C Noteholders’ Interest Carryover Shortfall for the preceding Payment Date, over (B) the amount in respect of interest that was actually paid to Noteholders of Class C Notes on such preceding Payment Date, plus interest on the amount of interest due but not paid to Noteholders of Class C Notes on the preceding Payment Date, to the extent permitted by law, at the Interest Rate borne by such Class C Notes for the related Interest Period.

*“Class C Noteholders’ Monthly Accrued Interest”* means, with respect to any Payment Date, the aggregate interest accrued for the related Interest Period on the Class C Notes at the Class C Interest Rate on the Class C Note Balance on the immediately preceding Payment Date or the Closing Date, as the case may be, after giving effect to all payments of principal to the Class C Noteholders on or prior to such preceding Payment Date.

*“Class C Notes”* means the Class of Auto Loan Asset Backed Notes designated as Class C Notes, issued in accordance with the Indenture.

*“Class D Final Scheduled Payment Date”* means the Payment Date occurring in [ ].

“*Class D Interest Rate*” means [ ]% per annum (computed on the basis of a 360-day year of twelve 30-day months).

“*Class D Note Balance*” means, at any time, the Initial Class D Note Balance reduced by all payments of principal made prior to such time on the Class D Notes.

“*Class D Noteholder*” means the Person in whose name a Class D Note is registered on the Note Register.

“*Class D Noteholders’ Interest Carryover Shortfall*” means, with respect to any Payment Date, the excess of (A) the sum of (i) the Class D Noteholders’ Monthly Accrued Interest for the preceding Payment Date and (ii) any Class D Noteholders’ Interest Carryover Shortfall for the preceding Payment Date, over (B) the amount in respect of interest that was actually paid to Noteholders of Class D Notes on such preceding Payment Date, plus interest on the amount of interest due but not paid to Noteholders of Class D Notes on the preceding Payment Date, to the extent permitted by law, at the Interest Rate borne by such Class D Notes for the related Interest Period.

“*Class D Noteholders’ Monthly Accrued Interest*” means, with respect to any Payment Date, the aggregate interest accrued for the related Interest Period on the Class D Notes at the Class D Interest Rate on the Class D Note Balance on the immediately preceding Payment Date or the Closing Date, as the case may be, after giving effect to all payments of principal to the Class D Noteholders on or prior to such preceding Payment Date.

“*Class D Notes*” means the Class of Auto Loan Asset Backed Notes designated as Class D Notes, issued in accordance with the Indenture.

“*Clearing Agency*” means an organization registered as a “clearing agency” pursuant to Section 17A of the Exchange Act and shall initially be DTC.

“*Clearing Agency Participant*” means a broker, dealer, bank or other financial institution or other Person for which from time to time a Clearing Agency effects book-entry transfers and pledges of securities deposited with the Clearing Agency.

“*Clearstream*” means Clearstream Banking, société anonyme, a corporation organized under the laws of the Grand Duchy of Luxembourg.

“*Closing Date*” means [●], 2023.

“*Code*” means the Internal Revenue Code of 1986, as amended, modified or supplemented from time to time, and any successor law thereto, and the regulations promulgated and the rulings issued thereunder.

“*Collateral*” has the meaning set forth in the Granting Clause of the Indenture.

“*Collection Account*” means the trust account established and maintained pursuant to Section 8.2(a)(i) of the Indenture.



“*Collection Period*” means the period commencing on the first day of each calendar month and ending on the last day of such calendar month (or, in the case of the initial Collection Period, the period commencing on the close of business on the Cut-Off Date and ending on [●], 2023). As used herein, the “related” Collection Period with respect to any date of determination or a Payment Date shall be deemed to be the Collection Period which immediately precedes that date of determination or such Payment Date.

“*Collections*” means, with respect to the Receivables and to the extent received by the Servicer after the Cut-Off Date, the sum, without duplication, of (a) any monthly payment by or on behalf of the Obligor thereunder or any other amounts received by the Servicer which, in accordance with the Customary Servicing Practices, would customarily be applied to the payment of accrued interest or to reduce the Outstanding Principal Balance of a Receivable, (b) any full or partial prepayment of such Receivables and (c) Liquidation Proceeds; *provided, however*, that the term “*Collections*” in no event will include (1) for any Payment Date, any amounts in respect of any Receivable the Repurchase Price of which has been included in the Available Funds on a prior Payment Date, (2) for any Payment Date, any amounts in respect of any Receivable the Realized Loss Payment of which has been included in the Available Funds on a prior Payment Date, (3) any Supplemental Servicing Fees, (4) premiums with respect to any Insurance Policy, rebates of premiums with respect to the cancellation or termination of any Insurance Policy, extended warranty or service contract that was not financed by, or is not included in the Outstanding Principal Balance of, any Receivable or (5) Unrelated Amounts.

“*Commission*” means the U.S. Securities and Exchange Commission.

“*Computation Agent*” means the Person appointed by Noteholders evidencing at least a majority of the Note Balance (or, if no Notes are Outstanding, from the Majority Certificateholders) to fulfill the role of Computation Agent pursuant to Section 12.4 of the Indenture. For the avoidance of doubt, the Indenture Trustee or Owner Trustee may (but are not required to) serve in this role, and the Indenture Trustee acting as Computation Agent will be entitled to a fee for such service pursuant to Section 6.7 of the Indenture, and the Owner Trustee acting as Computation Agent will be entitled to a fee for such service pursuant to Section 8.1 of the Trust Agreement.

“*Contract*” means, with respect to any Receivable, the motor vehicle retail installment sale contract and/or the installment loan, any amendments thereto and any related documentary draft, if applicable, evidencing such Receivable.

“*Contract Rate*” means, with respect to a Receivable, the rate per annum at which interest accrues under the Contract evidencing such Receivable. Such rate may be less than the “Annual Percentage Rate” disclosed in the Receivable.

“*Contributed Assets*” means (a) the Transferred Assets, (b) all of the Issuer’s rights under the Sale Agreement and (c) all proceeds of the foregoing.

“*Contribution Agreement*” means the Contribution Agreement, dated as of the Closing Date, between the Grantor Trust and the Issuer, as amended, modified or supplemented from time to time.

“*Controlling Class*” means, with respect to any Notes Outstanding, the Class A Notes (voting together as a single Class) as long as any Class A Notes are Outstanding, and thereafter the Class B Notes as long as any Class B Notes are Outstanding, and thereafter the Class C Notes as long as any Class C Notes are Outstanding and thereafter the Class D Notes as long as any Class D Notes are Outstanding, excluding, in each case, Notes held by the Servicer, the Administrator, the Issuer, any Certificateholder or any of their respective Affiliates.

“*Corporate Trust Office*” means:

(a) as used with respect to the Indenture Trustee, the office of the Indenture Trustee at which this Agreement shall be administered, which office at the date of the execution of the Indenture is located at (i) solely for the purposes of the transfer, surrender or exchange of Notes, [●], and (ii) for all other purposes, [●], Attention; Bank of America Auto Trust [●], or at such other address as the Indenture Trustee may designate from time to time by notice to the Noteholders, the Administrator, the Servicer and the Issuer, or the principal corporate trust office of any successor Indenture Trustee (the address of which the successor Indenture Trustee will notify the Noteholders, the Administrator, the Servicer, the Grantor Trust Trustee and the Owner Trustee); and

(b) as used with respect to the Owner Trustee and the Grantor Trust Trustee, the corporate trust office of the Owner Trustee and the Grantor Trust Trustee located at [●] or at such other address as the Owner Trustee or Grantor Trust Trustee may designate by notice to the Certificateholders, the Issuer, the Grantor Trust and the Depositor, or the principal corporate trust office of any successor Owner Trustee or Grantor Trust Trustee (the address of which the successor Owner Trustee or Grantor Trust Trustee, as applicable) will notify the Certificateholders, the Issuer, the Grantor Trust and the Depositor.

“*Customary Servicing Practices*” means the customary servicing practices of the Servicer or any Sub-Servicer with respect to all comparable motor vehicle receivables that the Servicer or such Sub-Servicer, as applicable, services (which includes, or is modified with respect to the Receivables to include, that no modification to any Receivable is permitted other than a Permitted Modification), as such practices may be changed from time to time, it being understood that the Servicer and the Sub-Servicers may not have the same “*Customary Servicing Practices*”.

“*Cut-Off Date*” means [●], 2023

“*Dealer*” means the seller of motor vehicles that originated one or more of the Receivables and assigned the respective Receivables, directly or indirectly, to the Bank.

“*Debt-For-Tax Opinion*” means an Opinion of Counsel, of nationally recognized tax counsel, delivered to the Depositor and the Indenture Trustee stating that the Notes specified therein will be debt for United States federal income tax purposes.

“*Default*” means any occurrence that is, or with notice or lapse of time or both would become, an Event of Default.

“*Defaulted Receivable*” means a Receivable (other than a Repurchased Receivable) that the Servicer has charged-off in full in accordance with its Customary Servicing Practices.

“*Definitive Certificates*” has the meaning set forth in Section 3.3 of the Trust Agreement.

“*Definitive Note*” has the meaning set forth in Section 2.10 of the Indenture.

“*Delivery*” when used with respect to Trust Account Property means:

(a) with respect to bankers’ acceptances, commercial paper, negotiable certificates of deposit and other obligations that constitute “instruments” as defined in Section 9-102(a)(47) of the UCC and are susceptible of physical delivery, transfer of actual possession thereof to the Indenture Trustee or its nominee or custodian by physical delivery to the Indenture Trustee or its nominee or custodian endorsed to the Indenture Trustee or its nominee or custodian or endorsed in blank;

(b) with respect to a “certificated security” (as defined in Section 8-102(a)(4) of the UCC) transfer of actual possession thereof (i) by physical delivery of such certificated security to the Indenture Trustee or its nominee or custodian endorsed to, or registered in the name of, the Indenture Trustee or its nominee or custodian or endorsed in blank, or to another person, other than a “securities intermediary” (as defined in Section 8-102(a)(14) of the UCC), who acquires possession of the certificated security on behalf of the Indenture Trustee or its nominee or custodian or, having previously acquired possession of the certificate, acknowledges that it holds for the Indenture Trustee or its nominee or custodian or (ii) if such certificated security is in registered form, by delivery thereof to a “securities intermediary”, endorsed to or registered in the name of the Indenture Trustee or its nominee or custodian, and the making by such “securities intermediary” of entries on its books and records identifying such certificated securities as belonging to the Indenture Trustee or its nominee or custodian and the sending by such “securities intermediary” of a confirmation of the purchase of such certificated security by the Indenture Trustee or its nominee or custodian (all of the foregoing, “Physical Property”), and, in any event, any such Physical Property in registered form shall be in the name of the Indenture Trustee or its nominee or custodian; and such additional or alternative procedures as may hereafter become appropriate to effect the complete transfer of ownership of any such Trust Account Property to the Indenture Trustee or its nominee or custodian, consistent with changes in applicable law or regulations or the interpretation thereof;

(c) with respect to any securities issued by the U.S. Treasury, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association or the other government agencies, instrumentalities and establishments of the United States identified in Appendix A to Federal Reserve Bank Operating Circular No. 7 as in effect from time to time that is a “book-entry security” (as such term is defined in Federal Reserve Bank Operating Circular No. 7) held in a securities account and eligible for transfer through the Fedwire® Securities Service operated by the Federal Reserve System pursuant to Federal book-entry regulations, the following procedures, all in accordance with applicable law, including applicable Federal regulations and Articles 8 and 9 of the UCC: book-entry registration of such Trust Account Property to an appropriate securities account maintained with a Federal Reserve Bank by a “participant” (as such term is defined in Federal Reserve Bank Operating Circular No. 7) that is a “depository institution” (as defined in Section 19(b)(1)(A) of the Federal Reserve Act) pursuant to applicable Federal regulations, and

issuance by such depository institution of a deposit notice or other written confirmation of such book-entry registration to the Indenture Trustee or its nominee or custodian of the purchase by the Indenture Trustee or its nominee or custodian of such book-entry securities; the making by such depository institution of entries in its books and records identifying such book entry security held through the Federal Reserve System pursuant to Federal book-entry regulations or a security entitlement thereto as belonging to the Indenture Trustee or its nominee or custodian and indicating that such depository institution holds such Trust Account Property solely as agent for the Indenture Trustee or its nominee or custodian; and such additional or alternative procedures as may hereafter become appropriate to effect complete transfer of ownership of any such Trust Account Property to the Indenture Trustee or its nominee or custodian, consistent with changes in applicable law or regulations or the interpretation thereof; and

(d) with respect to any item of Trust Account Property that is an “uncertificated security” (as defined in Section 8-102(a)(18) of the UCC) and that is not governed by clause (b) above, (i) registration on the books and records of the issuer thereof in the name of the Indenture Trustee or its nominee or custodian, or (ii) registration on the books and records of the issuer thereof in the name of another person, other than a securities intermediary, who acknowledges that it holds such uncertificated security for the benefit of the Indenture Trustee or its nominee or custodian.

“*Depositor*” means Bank of America Auto Receivables Securitization, LLC, a Delaware limited liability company.

“*Depository Agreement*” means the agreement, dated as of the Closing Date, executed by the Issuer in favor of DTC, as initial Clearing Agency, relating to the Book-Entry Notes and the Book-Entry Certificates, if any, as the same may be amended or supplemented from time to time.

“*Determination Date*” means, for any Collection Period, the fifth Business Day preceding the related Payment Date, beginning [●], 2023.

“*Disqualified Transferee*” has the meaning set forth in Section 3.7 of the Trust Agreement.

“*Dollar*” and “\$” mean lawful currency of the United States of America.

“*Domestic Corporation*” means an entity that is treated as a corporation for United States federal income tax purposes and is a U.S. Tax Person.

“*DTC*” means The Depository Trust Company, and its successors.

“*Eligibility Breach*” has the meaning set forth in Section 3.4 of the Purchase Agreement.

[“*Eligible Account*” means either (a) a segregated account with an Eligible Institution or (b) a segregated trust account with the corporate trust department of a depository institution organized under the laws of the United States of America or any one of the states thereof or the District of Columbia (or any domestic branch of a foreign bank), having corporate trust powers for funds deposited in such account, so long as (i) the long-term unsecured debt of such depository institution shall have a [credit or an issuer] rating from Moody’s of at least “Baa3” and (ii) the

long-term unsecured debt of such depository institution shall have a [credit or an issuer] rating from Fitch of at least “A” or the commercial paper, short-term debt obligations or other short-term deposits of such depository institution shall have a credit rating of at least “F1” from Fitch. Any such trust account may be maintained with the Grantor Trust Trustee, the Owner Trustee, the Indenture Trustee or any of their respective Affiliates, if such accounts meet the requirements described in clause (b) of the preceding sentence.]

[“*Eligible Institution*” means a depository institution or trust company (other than any Affiliate of [Bank of America Holding Corporation]) (which may be the Grantor Trust Trustee, the Owner Trustee, the Indenture Trustee or any of their respective Affiliates) organized under the laws of the United States of America or any one of the states thereof or the District of Columbia (or any domestic branch of a foreign bank) (i) which at all times has either (A) a long-term senior unsecured debt rating of “A3” or better by Moody’s and “A” or better by Fitch, or (B) a commercial paper rating of “P-1” by Moody’s and “F1” by Fitch, or (C) such other rating that is acceptable to each Rating Agency, as evidenced by a letter from such Rating Agency to the Issuer or the Indenture Trustee and (ii) whose deposits are insured by the Federal Deposit Insurance Corporation.]

“*Eligible Receivable*” means a Receivable meeting the criteria set forth on Schedule II of the Purchase Agreement as of the Closing Date.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended.

“*Event of Default*” has the meaning set forth in Section 5.1 of the Indenture.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*FATCA*” means Sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereunder or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code, any published intergovernmental agreement entered into in connection with the implementation of the foregoing and any fiscal or regulatory legislation, rules or official practices adopted pursuant to such published intergovernmental agreement.

“*FATCA Withholding Tax*” means any withholding or deduction required pursuant to FATCA.

“*FDIC*” means the Federal Deposit Insurance Corporation.

“*FDIC Rule*” means the FDIC’s rule regarding the treatment by the FDIC, as receiver or conservator of an insured depository institution, of financial assets transferred by the institution in connection with a securitization or participation (12 C.F.R. § 360.6).

“*Final Scheduled Payment Date*” means, with respect to (i) the Class A-1 Notes, the Class A-1 Final Scheduled Payment Date, (ii) the Class A-2 Notes, the Class A-2 Final Scheduled Payment Date, (iii) the Class A-3 Notes, the Class A-3 Final Scheduled Payment Date, (iv) the Class A-4 Notes, the Class A-4 Final Scheduled Payment Date, (v) the Class B Notes, the Class B

Final Scheduled Payment Date, (vi) the Class C Notes, the Class C Final Scheduled Payment Date, and (vii) the Class D Notes, the Class D Final Scheduled Payment Date.

*“Financed Vehicle”* means a new or used motor vehicle, together with all accessions thereto, securing an Obligor’s indebtedness under the applicable Receivable.

*“First Allocation of Principal”* means, for any Payment Date, an amount not less than zero equal to the excess, if any, of (a) the Note Balance of the Class A Notes as of such Payment Date (before giving effect to any principal payments made on the Class A Notes on such Payment Date) over (b) 95% of the Adjusted Pool Balance as of the last day of the related Collection Period; *provided, however*, that the *“First Allocation of Principal”* for any Payment Date on and after the Final Scheduled Payment Date for any Class of Class A Notes shall not be less than the amount that is necessary to reduce the Note Balance of that Class of Class A Notes to zero.

*“Fitch”* means Fitch Ratings, Inc. or any successor that is a nationally recognized statistical rating organization.

*“Fourth Allocation of Principal”* means, for any Payment Date, an amount not less than zero equal to the excess, if any, of (a) the sum of the Note Balance of the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes minus the sum of the First Allocation of Principal, the Second Allocation of Principal and the Third Allocation of Principal for that Payment Date as of such Payment Date (before giving effect to any principal payments made on the Notes on such Payment Date) over (b) 95% of the Adjusted Pool Balance as of the last day of the related Collection Period; *provided, however*, that the *“Fourth Allocation of Principal”* on and after the Final Scheduled Payment Date for the Class D Notes shall not be less than the amount that is necessary to reduce the Note Balance of the Class D Notes to zero (after the application of the First Allocation of Principal, Second Allocation of Principal and Third Allocation of Principal).

*“Force Majeure Event”* means, with respect to any Person, any occurrence beyond the reasonable control of such Person, including, but not limited to, acts of war or terrorism, strikes, riots, civil unrest, cyberattacks, civil or military disturbances, acts of nature, pandemics, epidemics, shelter in place orders, and interruptions, loss or malfunctions of utilities, communication or computer (hardware or software) services.

*“GAAP”* means generally accepted accounting principles in the USA, applied on a materially consistent basis.

*“Governmental Authority”* means any (a) Federal, state, municipal, foreign or other governmental entity, board, bureau, agency or instrumentality, (b) administrative or regulatory authority (including any central bank or similar authority) or (c) court or judicial authority.

*“Grant”* means mortgage, pledge, bargain, sell, warrant, alienate, remise, release, convey, assign, transfer, create, grant a Lien upon and a security interest in and right of set-off against, deposit, set over and confirm pursuant to the Indenture. A Grant of the Collateral or of any other agreement or instrument shall include all rights, powers and options (but none of the obligations) of the Granting party thereunder, including the immediate and continuing right to claim for, collect, receive and give receipt for principal and interest payments in respect of the Collateral and all other moneys payable thereunder, to give and receive notices and other communications, to make

waivers or other agreements, to exercise all rights and options, to bring proceedings in the name of the Granting party or otherwise and generally to do and receive anything that the Granting party is or may be entitled to do or receive thereunder or with respect thereto. Other forms of the verb “to Grant” shall have correlative meanings.

“*Grantor Trust*” means Bank of America Auto Grantor Trust [●], a Delaware statutory trust established pursuant to the Grantor Trust Agreement and the filing of the Certificate of Trust, until a successor replaces it and, thereafter, means such successor.

“*Grantor Trust Agreement*” means the Amended and Restated Grantor Trust Agreement, dated as of the Closing Date, between the Issuer and the Grantor Trust Trustee, as the same may be amended and supplemented from time to time.

“*Grantor Trust Certificate*” means a certificate substantially in the form of Exhibit A to the Grantor Trust Agreement evidencing a beneficial ownership interest in the Grantor Trust.

“*Grantor Trust Certificateholder*” means, as of any date, the Person in whose name a Grantor Trust Certificate is registered on the Grantor Trust Certificate Register on such date.

“*Grantor Trust Certificate Register*” has the meaning specified in Section 3.3 of the Grantor Trust Agreement.

“*Grantor Trust Certificate Registrar*” has the meaning specified in Section 3.3 of the Grantor Trust Agreement.

“*Grantor Trust Estate*” means all money, accounts, chattel paper, general intangibles, goods, instruments, investment property and other property of the Grantor Trust, including without limitation (i) the Receivables acquired by the Grantor Trust under the Contribution Agreement, the Related Security relating thereto and Collections thereon after the Cut-Off Date, (ii) the Receivable Files, (iii) the rights of the Seller, as buyer, under the Purchase Agreement (including the representations of the Bank therein) and the assignment executed by the Bank pursuant to the Purchase Agreement, (iv) the rights of the Issuer under the Sale Agreement and the assignment executed by the Depositor pursuant to the Sale Agreement, (v) the rights of the Grantor Trust under the Contribution Agreement and the assignment executed by the Issuer pursuant to the Contribution Agreement, (vi) the rights of the Grantor Trust under the Servicing Agreement and the Administration Agreement and (vii) all proceeds of the foregoing.

“*Grantor Trust Paying Agent*” has the meaning specified in Section 5.3 of the Grantor Trust Agreement.

“*Grantor Trust Percentage Interest*” means, with respect to a Grantor Trust Certificate, the individual percentage interest of such Grantor Trust Certificate (calculated as the percentage that the notional principal amount of such Grantor Trust Certificate represents of the aggregate notional principal amount of all Grantor Trust Certificates) which shall be specified on the face thereof and which shall represent the percentage of certain distributions of the Grantor Trust beneficially owned by such Grantor Trust Certificateholder. The sum of the Grantor Trust Percentage Interests for all of the Grantor Trust Certificates shall be 100%.

*“Grantor Trust Seller”* means the Issuer.

*“Grantor Trust Trustee”* means [●], not in its individual capacity but solely as owner trustee under the Grantor Trust Agreement, and any successor Grantor Trust Trustee thereunder.

*“Hague Securities Convention”* means the Hague Convention on the Law Applicable to Certain Rights in Respect of Securities held with an Intermediary (concluded July 5, 2006).

*“Holder”* means, as the context may require, a Certificateholder or a Noteholder or both.

*“Indenture”* means the Indenture, dated as of the Closing Date, between the Issuer, the Grantor Trust and Indenture Trustee, as the same may be amended and supplemented from time to time.

*“Indenture Trustee”* means [●], not in its individual capacity but as indenture trustee under the Indenture, or any successor trustee under the Indenture.

*“Independent”* means, when used with respect to any specified Person, that such Person (i) is in fact independent of the Issuer, any other obligor upon the Notes, the Administrator and any Affiliate of any of the foregoing Persons, (ii) does not have any direct financial interest or any material indirect financial interest in the Issuer, any such other obligor upon the Notes, the Administrator or any Affiliate of any of the foregoing Persons and (iii) is not connected with the Issuer, any such other obligor upon the Notes, the Administrator or any Affiliate of any of the foregoing Persons as an officer, employee, promoter, initial purchaser, trustee, partner, director or Person performing similar functions.

*“Independent Accountant”* means a nationally recognized accounting firm appointed by the Administrator.

*“Independent Certificate”* means a certificate or opinion to be delivered to the Indenture Trustee under the circumstances described in, and otherwise complying with, the applicable requirements of Section 11.1 of the Indenture, made by an independent appraiser or other expert appointed by an Issuer Order, and such opinion or certificate shall state that the signer has read the definition of “Independent” in this Appendix A and that the signer is Independent within the meaning thereof.

*“Initial Certificate Transfer Opinion”* means an opinion rendered by nationally recognized tax counsel (i) upon the initial transfer by the Seller of a Certificate to any Person not related to the Administrator and (ii) while any Note as of that date was retained by the Issuer or a Person that is considered the same Person as the Issuer for United States federal income tax purposes is outstanding that (x) such Note will be debt for United States federal income tax purposes or (y) the transfer by the Seller of such Certificate will not cause the Issuer or the Grantor Trust to be treated as an association or publicly traded partnership taxable as a corporation, and will not cause the Grantor Trust to be treated as other than a grantor trust for United States federal income tax purposes.

*“Initial Class A-1 Note Balance”* means \$[ ].



*“Initial Class A-2 Note Balance”* means \$[ ].

*“Initial Class A-3 Note Balance”* means \$[ ].

*“Initial Class A-4 Note Balance”* means \$[ ].

*“Initial Class B Note Balance”* means \$[ ].

*“Initial Class C Note Balance”* means \$[ ].

*“Initial Class D Note Balance”* means \$[ ].

*“Initial Note Balance”* means, for any Class, the Initial Class A-1 Note Balance, the Initial Class A-2 Note Balance, the Initial Class A-3 Note Balance, the Initial Class A-4 Note Balance, the Initial Class B Note Balance, the Initial Class C Note Balance and the Initial Class D Note Balance, as applicable, or with respect to the Notes generally, the sum of the foregoing.

*“Initial Purchaser”* or *“Initial Purchasers”* means, collectively, BofA Securities, Inc. and [ ], as initial purchaser of the Notes from the Depositor.

*“Initial Reserve Account Deposit Amount”* means an amount equal to \$[ ].

*“Initial Retained Interest Loan Amount”* has the meaning set forth in Section 2.1 of the Loan Agreement.

*“Insurance Policy”* means (i) any theft and physical damage insurance policy maintained by or on behalf of the Obligor under a Receivable, providing coverage against loss or damage to or theft of the related Financed Vehicle and (ii) any credit life or credit disability insurance maintained by or on behalf of an Obligor in connection with any Receivable.

*“Interest Period”* means with respect to any Payment Date, (a) with respect to the Class A-1 Notes, from and including the Closing Date (in the case of the first Payment Date) or from and including the most recent Payment Date to but excluding that Payment Date (for example, for a Payment Date in [September], the Interest Period is from and including the Payment Date in [August] to but excluding the Payment Date in [September]), (b) for the Class A-2 Notes, the Class A-3 Notes, the Class A-4 Notes, the Class B Notes, the Class C Notes and the Class D Notes, from and including the 15<sup>th</sup> day of the calendar month preceding such Payment Date (or from and including the Closing Date in the case of the first Payment Date) to but excluding the 15<sup>th</sup> day of the month in which such Payment Date occurs and (c) for the Retained Interest Loan, from and including the 15<sup>th</sup> day of the calendar month preceding such Payment Date (or from and including the Closing Date in the case of the first Payment Date) to but excluding the 15<sup>th</sup> day of the month in which such Payment Date occurs.

*“Interest Rate”* means (a) ) with respect to the Class A-1 Notes, the Class A-1 Interest Rate, (b) with respect to the Class A-2 Notes, the Class A-2 Interest Rate, (c) with respect to the Class A-3 Notes, the Class A-3 Interest Rate, (d) with respect to the Class A-4 Notes, the Class A-4 Interest Rate, (e) with respect to the Class B Notes, the Class B Interest Rate (f) with respect to the Class C Notes, the Class C Interest Rate or (g) with respect to the Class D Notes, the Class D Interest Rate.

*“Investment Company Act”* means the Investment Company Act of 1940, as amended.

*“Issuer”* means Bank of America Auto Trust [●], a Delaware statutory trust established pursuant to the Trust Agreement and the filing of the Certificate of Trust, until a successor replaces it and, thereafter, means such successor.

*“Issuer Order”* and *“Issuer Request”* means a written order or request of the Issuer signed in the name of the Issuer by any one of its Authorized Officers and delivered to the Indenture Trustee.

*“Lien”* means, for any asset or property of a Person, a lien, security interest, mortgage, pledge or encumbrance in, of or on such asset or property in favor of any other Person, except any Permitted Lien.

*“Liquidation Expenses”* means, with respect to any Receivable, the sum of any auction, painting, repair or refurbishment expenses in respect of the related Financed Vehicle incurred in connection with the liquidation of the related Financed Vehicle that are payable by the related Obligor and/or may be deducted from any liquidation proceeds of the related Financed Vehicle in accordance with applicable law and Customary Servicing Practices.

*“Liquidation Proceeds”* means, with respect to any Defaulted Receivable, (a) insurance proceeds received by the Servicer with respect to the Insurance Policies, (b) amounts received by the Servicer in connection with such Receivable pursuant to the exercise of rights under that Receivable and (c) the monies collected by the Servicer (from whatever source, including proceeds of a sale of a Financed Vehicle, a deficiency balance recovered from the Obligor after the charge-off of such Receivable or as a result of any recourse against the related Dealer, if any) on such Receivable other than any monthly payments by or on behalf of the Obligor thereunder or any full or partial prepayment of such Receivable, in the case of each of the foregoing clauses (a) through (c), net of any outstanding related Liquidation Expenses and any payments required by law to be remitted to the Obligor; *provided, however*, that neither the Repurchase Price nor the Realized Loss Payment for any Receivable shall constitute “Liquidation Proceeds”.

*“Loan Agreement”* means the Loan Agreement, dated as of the Closing Date, between the Issuer, as borrower, and the Bank, as lender, as the same may be amended, modified or supplemented from time to time.

*“Loan Share”* means an amount equal to the product of (a) 5% and (b) a fraction, the numerator of which is 100 and the denominator of which is 95.

*“Loss Amount”* means, with respect to any Payment Date and for each Receivable, an amount equal to the principal amount of such Receivable charged-off by the Servicer in accordance with its Customary Servicing Practices during the related Collection Period.

*“Material Breach”* means, with respect to any Receivable, that such Receivable (i) is a Defaulted Receivable and (ii) is subject to an Eligibility Breach which has resulted in the inability of the Depositor (or any subsequent assignee of the Depositor) to receive and retain payment of the Outstanding Principal Balance of, and accrued and unpaid interest on, such Receivable, as calculated in accordance with Customary Servicing Practices.

“*Majority Certificateholders*” means Certificateholders holding in the aggregate more than 50% of the Percentage Interests.

“*Majority Grantor Trust Certificateholders*” means Grantor Trust Certificateholders holding in the aggregate more than 50% of the Grantor Trust Percentage Interests.

“*Moody’s*” means Moody’s Investors Service, Inc., or any successor that is a nationally recognized statistical rating organization.

“*Monthly Report*” has the meaning set forth in Section 7.4 of the Indenture.

“*Net Pool Balance*” means, as of any date, the aggregate Outstanding Principal Balance of all Receivables (other than Defaulted Receivables) on such date.

“*Note*” means a Class A-1 Note, Class A-2 Note, Class A-3 Note, Class A-4 Note, Class B Note, Class C Note or Class D Note, in each case substantially in the forms of Exhibit A to the Indenture.

“*Note Balance*” means, with respect to any date of determination, for any Class, the Class A-1 Note Balance, the Class A-2 Note Balance, the Class A-3 Note Balance, the Class A-4 Note Balance, the Class B Note Balance, the Class C Note Balance or the Class D Note Balance, as applicable, or with respect to the Notes generally, the sum of all of the foregoing.

“*Note Factor*” means, with respect to the Notes or any Class of Notes on any Payment Date, a six-digit decimal figure equal to the Note Balance of the Notes or such Class of Notes, as applicable, as of the end of the preceding Collection Period divided by the Note Balance of the Notes or such Class of Notes, as applicable, as of the Closing Date. The Note Factor will be 1.000000 as of the Closing Date; thereafter, the Note Factor will decline to reflect reductions in the Note Balance of the Notes or such Class of Notes, as applicable.

“*Noteholder*” means, as of any date, the Person in whose name a Note is registered on the Note Register on such date.

“*Note Owner*” means, with respect to a Book-Entry Note, the Person who is the beneficial owner of such Book-Entry Note, as reflected on the books of the Clearing Agency or a Person maintaining an account with such Clearing Agency (directly as a Clearing Agency Participant or as an indirect participant, in each case in accordance with the rules of such Clearing Agency).

“*Note Purchase Agreement*” means the Note Purchase Agreement, dated as of [●], 2023, among BofA Securities, Inc., as initial purchaser and as representative of the Initial Purchasers, the Bank and the Depositor.

“*Note Register*” and “*Note Registrar*” have the respective meanings set forth in Section 2.4 of the Indenture.

“*Notice of Exclusive Control*” has the meaning set forth in Section 3.1(b) of the Securities Account Control Agreement.

“*Obligor*” means, for any Receivable, each Person obligated to pay such Receivable.

“*Offering Memorandum*” means the final offering memorandum with respect to the Notes dated [●], 2023.

“*Officer’s Certificate*” means (i) with respect to the Issuer or the Grantor Trust, a certificate signed by any Authorized Officer of the Issuer or the Grantor Trust, as applicable, and (ii) with respect to the Depositor or the Servicer, a certificate signed by any Responsible Officer thereof.

“*Opinion of Counsel*” means one or more written opinions of counsel who may, except as otherwise expressly provided in the Indenture or any other applicable Transaction Document, be employees of or counsel to the Issuer, the Grantor Trust, the Servicer, the Depositor or the Administrator, and which opinion or opinions comply with any applicable requirements of the Transaction Documents and are in form and substance reasonably satisfactory to the recipient(s). Opinions of Counsel need address matters of law only and may be based upon stated assumptions as to relevant matters of fact.

“*Optional Purchase*” has the meaning set forth in Section 7.1 of the Servicing Agreement.

“*Optional Purchase Price*” has the meaning set forth in Section 7.1 of the Servicing Agreement.

“*Originator*” means Bank of America, National Association.

“*Other Assets*” means any assets (or interests therein) (other than the Trust Estate) conveyed or purported to be conveyed by the Depositor to another Person or Persons other than the Issuer, whether by way of a sale, capital contribution or by virtue of the granting of a lien.

“*Outstanding*” means, as of any date, all Notes (or all Notes of an applicable Class) theretofore authenticated and delivered under the Indenture except:

(i) Notes (or Notes of an applicable Class) theretofore cancelled by the Note Registrar or delivered to the Note Registrar for cancellation;

(ii) Notes (or Notes of an applicable Class) or portions thereof the payment for which money in the necessary amount has been theretofore deposited with the Indenture Trustee or any Paying Agent in trust for the related Noteholders (*provided, however*, that if such Notes are to be redeemed, notice of such redemption has been duly given pursuant to the Indenture or provision therefor, satisfactory to the Indenture Trustee, has been made); and

(iii) Notes (or Notes of an applicable Class) in exchange for or in lieu of other Notes (or Notes of such Class) that have been authenticated and delivered pursuant to the Indenture unless proof satisfactory to the Indenture Trustee is presented that any such Notes are held by a bona fide purchaser;

*provided*, that in determining whether Noteholders holding the requisite Note Balance have given any request, demand, authorization, direction, notice, consent, vote or waiver hereunder or under any Transaction Document, Notes owned by the Issuer, the Grantor Trust, the Depositor, the

Servicer, the Administrator, the Retained Interest Lender or any of their respective Affiliates shall be disregarded and deemed not to be Outstanding unless all of the Notes are then owned by the Issuer, the Grantor Trust, the Depositor, the Servicer, the Administrator, the Retained Interest Lender or any of their respective Affiliates, except that, in determining whether the Indenture Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, vote or waiver, only Notes that a Responsible Officer of the Indenture Trustee knows to be so owned shall be so disregarded. Notes so owned that have been pledged in good faith may be regarded as Outstanding if the pledgee thereof establishes to the satisfaction of the Indenture Trustee such pledgee's right so to act with respect to such Notes and that such pledgee is not the Issuer, the Grantor Trust, the Depositor, the Seller, the Servicer, the Administrator, the Retained Interest Lender or any of their respective Affiliates.

*"Outstanding Principal Balance"* means, with respect to any Receivable as of any date, the outstanding principal balance of such Receivable calculated in accordance with the Customary Servicing Practices.

*"Owner Trustee"* means [●], not in its individual capacity but solely as owner trustee under the Trust Agreement, and any successor Owner Trustee thereunder.

*"Paying Agent"* means (i) prior to the payment in full of principal and interest on the Notes, [●], or any other Person that meets the eligibility standards for the Indenture Trustee set forth in Section 6.11 of the Indenture and is authorized by the Issuer to make the payments to and distributions from the Collection Account, including the payment of principal of or interest on the Notes on behalf of the Issuer and (ii) following the payment in full of principal and interest on the Notes, the Certificate Paying Agent or any other Person appointed as the successor Certificate Paying Agent pursuant to Section 3.9 of the Trust Agreement.

*"Payment Date"* means the 15<sup>th</sup> day of each calendar month beginning in [●] 2023; *provided, however*, whenever a Payment Date would otherwise be a day that is not a Business Day, the Payment Date shall be the immediately succeeding Business Day. As used herein, the "related" Payment Date with respect to a Collection Period shall be deemed to be the Payment Date which immediately follows such Collection Period.

*"Payment Default"* has the meaning set forth in Section 5.4 of the Indenture.

*"Percentage Interest"* means, with respect to a Certificate, the individual percentage interest of such Certificate, which shall be specified on the face thereof and which shall represent the percentage of certain distributions of the Issuer beneficially owned by such Certificateholder. The sum of the Percentage Interests for all of the Certificates shall be 100%.

*"Permitted Investments"* means any one or more of the following types of investments:

(a) direct obligations of, and obligations fully guaranteed as to timely payment by, the United States of America;

(b) [demand deposits, money market deposit accounts, time deposits or certificates of deposit of any depository institution (including, the Servicer, the Indenture Trustee, the Grantor Trust Trustee or the Owner Trustee or any of their respective Affiliates) or trust company

incorporated under the laws of the United States of America or any state thereof or the District of Columbia (or any domestic branch of a foreign bank) and subject to supervision and examination by Federal or state banking or depository institution authorities (including depository receipts issued by any such institution or trust company as custodian with respect to any obligation referred to in clause (a) above or a portion of such obligation for the benefit of the holders of such depository receipts); provided that at the time of the investment or contractual commitment to invest therein (which shall be deemed to be made again each time funds are reinvested following each Payment Date), the commercial paper or other short-term senior unsecured debt obligations (other than such obligations the rating of which is based on the credit of a Person other than such depository institution or trust company) of such depository institution or trust company shall have a credit rating from Moody's and from Fitch in the highest rating category;

(c) commercial paper (including commercial paper of any Affiliate of the Seller, the Servicer, the Bank, the Indenture Trustee, the Grantor Trust Trustee or the Owner Trustee or any of their respective Affiliates) having, at the time of the investment or contractual commitment to invest therein, a short-term debt or issuer rating from Moody's and from Fitch in the highest rating category;]

(d) investments in money market funds (including funds for which the Seller, the Servicer, the Bank, the Indenture Trustee, Grantor Trust Trustee or Owner Trustee or any of their respective Affiliates is investment manager or advisor) having a credit rating in the highest rating category by each nationally recognized statistical rating organization then rating any class of the Notes and such money market funds; and

(e) bankers' acceptances issued by any depository institution or trust company referred to in clause (b) above;

*provided* that, in each case, no withholding tax would be imposed if acquired directly by a person not described in Section 7701(a)(30) of the Code assuming such person delivered a properly completed and executed IRS Form W-8BEN or W-8BEN-E (as applicable).

Each of the Permitted Investments may be purchased from the Indenture Trustee or through an Affiliate of the Indenture Trustee. Each Permitted Investment must mature or be liquidated on the Business Day immediately preceding the next Payment Date.

*"Permitted Liens"* means: (a) any liens created by the Transaction Documents; (b) any liens for taxes not yet due and payable or the amount of which is being contested in good faith by appropriate Proceedings; and (c) any liens of mechanics, suppliers, vendors, materialmen, laborers, employees, repairmen and other like liens securing obligations which are not due and payable or the amount or validity of which is being contested in good faith by appropriate Proceedings.

*"Permitted Modification"* has the meaning set forth in Section 3.2 of the Servicing Agreement.

*"Person"* means any individual, corporation, limited liability company, estate, partnership, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization or government or any agency or political subdivision thereof.

“*Physical Property*” has the meaning specified in the definition of “*Delivery*” above.

“*Plan*” means: (i) any “employee benefit plan” as defined in Section 3(3) of ERISA, whether or not subject to ERISA; (ii) a “plan” as defined in Section 4975 of the Code; or (iii) any entity or account deemed to hold the plan assets of any of the foregoing by reason of such employee benefit plan’s or other plan’s investment in the entity.

“*Pool Factor*” on a Payment Date means a six-digit decimal figure equal to the Net Pool Balance as of the end of the preceding Collection Period divided by the aggregate Outstanding Principal Balance of the Receivables as of the Cut-Off Date. The Pool Factor will be 1.000000 as of the Cut-Off Date; thereafter, the Pool Factor will decline to reflect reductions in the Net Pool Balance.

“*Predecessor Note*” means, with respect to any particular Note, every previous Note evidencing all or a portion of the same debt as that evidenced by such particular Note; *provided, however*, for the purpose of this definition, any Note authenticated and delivered under Section 2.5 of the Indenture in lieu of a mutilated, destroyed, lost or stolen Note shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Note.

“*Private Placement Memorandum*” means the final private placement memorandum with respect to the Certificates dated [●], 2023.

“*Proceeding*” means any suit in equity, action at law or other judicial or administrative proceeding.

“*Purchase Agreement*” means the Purchase Agreement, dated as of the Closing Date, between the Bank and the Depositor, as amended, modified or supplemented from time to time.

“*Purchased Assets*” has the meaning set forth in Section 2.1 of the Purchase Agreement.

“*Qualified Institutional Buyer*” means a “qualified institutional buyer” as defined in Rule 144A.

“*Rating Agency*” means either or each of Moody’s and Fitch, as indicated by the context.

“*Rating Agency Condition*” means, with respect to any event or circumstance and each Rating Agency, either (a) written confirmation (which may be in the form of a letter, press release or other publication, or a change in such Rating Agency’s published ratings criteria to this effect) by such Rating Agency that the occurrence of such event or circumstance will not cause it to downgrade, qualify or withdraw its rating assigned to any of the Notes or (b) that such Rating Agency shall have been given notice of such event or circumstance at least ten (10) days prior to the occurrence of such event or circumstance (or, if ten (10) days’ advance notice is impracticable, as much advance notice as is practicable) and such Rating Agency shall not have issued any written notice that the occurrence of such event or circumstance will cause it to downgrade, qualify or withdraw its rating assigned to the Notes.

“*Realized Loss Payment*” means, with respect to any Receivable subject to a Material Breach, the aggregate amount of accrued interest on, and principal of, such Receivable, as

calculated in accordance with Customary Servicing Practices, that the Depositor (or any subsequent assignee of the Depositor) was unable to receive and retain as a result of such Material Breach.

“*Receivable*” means any Contract with respect to a new or used motor vehicle, which shall appear on the Schedule of Receivables and all Related Security in connection therewith which has not been released from the lien of the Indenture.

“*Receivable Files*” has the meaning set forth in Section 2.1(a) of the Servicing Agreement.

“*Record Date*” means, unless otherwise specified in any Transaction Document, with respect to any Payment Date or Redemption Date, (i) for any Definitive Notes and for any Definitive Certificates, the close of business on the last Business Day of the calendar month immediately preceding the calendar month in which such Payment Date or Redemption Date occurs and (ii) for any Book-Entry Notes and for any Book-Entry Certificates, the close of business on the Business Day immediately preceding such Payment Date or Redemption Date.

“*Records*” means, for any Receivable, all contracts, books, records and other documents or information (including computer programs, tapes, disks, software and related property and rights, to the extent legally transferable) relating to such Receivable or the related Obligor.

“*Redemption Date*” means in the case of a redemption of the Notes pursuant to Section 10.1 of the Indenture, the Payment Date specified by the Administrator or the Issuer pursuant to Section 10.1 of the Indenture.

“*Redemption Price*” means an amount equal to the sum of (a) the unpaid Note Balance of all Notes redeemed *plus* (b) accrued and unpaid interest thereon at the applicable Interest Rate for the Notes being so redeemed through the Redemption Date.

“*Regular Principal Distribution Amount*” means, for any Payment Date, an amount not less than zero equal to the excess of (a) the excess of (A) the sum of the aggregate Note Balance of the Notes as of such Payment Date (before giving effect to any principal payments made on the Notes on such Payment Date) over (B) the product of (x) 95% and (y) the Adjusted Pool Balance as of the last day of the related Collection Period minus the Target Overcollateralization Amount over (b) the sum of the First Allocation of Principal, the Second Allocation of Principal, the Third Allocation of Principal and the Fourth Allocation of Principal for that Payment Date.

“*Regulation AB*” means Subpart 229.1100 – Asset Backed Securities (Regulation AB), 17 C.F.R. §§229.1100-229.1125, as such regulation may be amended from time to time and subject to such clarification and interpretation as have been provided by the Commission in the adopting release (Asset-Backed Securities, Securities Act Release No. 33-8518. 70 Fed. Reg. 1,506, 1,531 (January 7, 2005)) or by the staff of the Commission, or as may be provided in writing by the Commission or its staff from time to time.

“*Regulation D*” means Regulation D under the Securities Act.

[“*Regulation S*” means Regulation S under the Securities Act.]



["*Regulation S Book-Entry Certificate*" means a Book-Entry Certificate offered and sold in reliance on Regulation S.]

["*Regulation S Book-Entry Note*" means a Book-Entry Note offered and sold in reliance on Regulation S.]

["*Regulation S Non-U.S. Person*" means a Person that is not a Regulation S U.S. Person.]

["*Regulation S Restricted Period*" means the period commencing on the date such retained Notes or retained Certificates, as applicable, are sold by the Issuer or such Affiliate, as applicable, and ending on the 40th day after such sale.]

["*Regulation S U.S. Person*" means a Person that is a "U.S. Person" within the meaning of Regulation S.]

"*Related Security*" means, for any Receivable, (i) the security interest in the related Financed Vehicle, (ii) any rights to any proceeds from claims on any related Insurance Policy or refunds in connection with ancillary products that are cancellable relating to such Receivable (if such Receivable became a Defaulted Receivable after the Cut-Off Date), (iii) any other property securing such Receivable and (iv) all proceeds of the foregoing.

"*Relevant Trustee*" means (i) prior to the payment in full of principal of and interest on the Notes, the Indenture Trustee and (ii) following the payment in full of principal of and interest on the Notes, the Owner Trustee; *provided, however*, that with respect to any property that is under the joint or separate control of a co-trustee or separate trustee under the Trust Agreement or the Indenture, respectively, "Relevant Trustee" shall refer to either or both of the Owner Trustee and such co-trustee or separate trustee or to either or both of the Indenture Trustee and such co-trustee or separate trustee, as the case may be.

"*Repurchase Price*" means, with respect to any Repurchased Receivable, a price equal to the Outstanding Principal Balance of such Receivable plus any unpaid accrued interest related to such Receivable accrued to and including the end of the Collection Period preceding the date that such Repurchased Receivable was purchased by the Bank.

"*Repurchased Receivable*" means a Receivable purchased by the Bank pursuant to Section 3.4 of the Purchase Agreement.

"*Reserve Account*" means the account designated as such, established and maintained pursuant to Section 8.2(a)(ii) of the Indenture.

"*Reserve Account Draw Amount*" means, for any Payment Date, the amount withdrawn from the Reserve Account, equal to the lesser of (a) the Available Funds Shortfall Amount, if any, for such Payment Date and (b) the amount on deposit in the Reserve Account on the Business Day prior to such Payment Date. In addition, if the sum of the amounts in the Reserve Account and the remaining Available Funds after the payments under clauses *first* through *ninth* and *eleventh* of Section 8.5(a) of the Indenture would be sufficient to pay in full (i) the aggregate unpaid Note Balance of all of the outstanding Classes of Notes and (ii) an amount equal to the Loan Share of the amount set forth in the foregoing *clause (i)*, then the Reserve Account Draw Amount will, if

so directed in writing by the Servicer to the Indenture Trustee, include such additional amount as may be necessary to pay all Outstanding Notes in full.

*“Reserve Account Excess Amount”* means, with respect to any Payment Date, an amount equal to the excess, if any, of (a) the amount of cash or other immediately available funds in the Reserve Account on the Business Day prior to that Payment Date, after giving effect to all deposits to and withdrawals from the Reserve Account relating to that Payment Date, over (b) the Specified Reserve Account Balance with respect to that Payment Date; *provided, however*, that if such Payment Date is the Redemption Date, the *“Reserve Account Excess Amount”* shall mean an amount equal to the amount of cash or other immediately available funds in the Reserve Account on that Payment Date after giving effect to all deposits to and withdrawals from the Reserve Account relating to that Payment Date.

*“Responsible Officer”* means: (a) with respect to the Indenture Trustee, any officer within the corporate trust department of the Indenture Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Indenture Trustee who customarily performs functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person’s knowledge of and familiarity with the particular subject and who, in each case, shall have direct responsibility for the administration of the Indenture; (b) with respect to the Owner Trustee or the Grantor Trust Trustee, any officer within the Corporate Trust Office of the Owner Trustee or the Grantor Trust Trustee and having direct responsibility for the administration of the Issuer, including any vice president, assistant vice president, assistant treasurer, assistant secretary, associate, trust officer or financial services officer, or any other officer customarily performing functions similar to those performed by any of the above designated officers and also, with respect to a particular matter, any other officer to whom such matter is referred because of such officer’s knowledge of and familiarity with the particular subject; (c) with respect to the Bank, any officer of such Person having direct responsibility for the transactions contemplated by the Transaction Documents, including the president, treasurer, secretary or assistant secretary, controller, vice president of capital markets funding, or any other officer customarily performing functions similar to those performed by any of the above designated officers for any such entities and also, with respect to a particular matter, any other officer to whom such matter is referred because of such officer’s knowledge of and familiarity with the particular subject; (d) with respect to the Servicer, (i) for the delivery of the Officer’s Certificate in connection with an amendment to the Servicing Agreement, any officer of such Person having direct responsibility for either preparing or approving its treasury group’s auto loan securitization procedures, (ii) for knowledge regarding a Servicer Replacement Event relating to delinquent or default servicing, any such officer in the Servicer’s consumer vehicle lending credit assistance group that has the highest ranking in that organization’s reporting hierarchy, and (iii) for knowledge regarding any other Servicer Replacement Event, any such officer in the Servicer’s mortgage and vehicle servicing operations group responsible solely for consumer vehicle loan servicing that has the highest ranking in that organization’s reporting hierarchy; (e) with respect to the Administrator, any officer of such Person having direct responsibility for supporting the BANA Parties’ treasury group’s auto loan securitization transactions; (f) with respect to the Depositor, either the president or treasurer of the Depositor; and (g) with respect to the Seller, any such officer that is responsible for either preparing or approving its treasury group’s auto loan securitization procedures.

“*Restricted Book-Entry Certificate*” means a Book-Entry Certificate offered and sold in reliance on Rule 144A.

“*Restricted Book-Entry Note*” means a Book-Entry Note offered and sold in reliance on Rule 144A.

“*Restricted Notes*” means any Note for which no Debt-For-Tax Opinion has been rendered on or after the later of (i) the Closing Date and (ii) the most recent date on which such Note was beneficially owned by the Issuer or the single beneficial owner of the Issuer for United States federal income tax purposes.

“*Retained Certificate*” means any Certificate beneficially owned by the Depositor or an Affiliate thereof.

“*Retained Interest Lender*” means, initially, the Bank, and any subsequent holder of the Retained Interest Loan.

“*Retained Interest Loan*” means the loan to the Issuer made by the Retained Interest Lender on the Closing Date pursuant to the Loan Agreement.

“*Retained Interest Loan Amount*” means, with respect to any date of determination, the Initial Retained Interest Loan Amount reduced by all payments of principal made prior to such time on the Retained Interest Loan.

“*Retained Note*” means any Note retained by the Depositor or an Affiliate thereof on the Closing Date.

“*Rule 144A*” means Rule 144A under the Securities Act and any successor rule thereto.

“*Rule 144A Information*” means the information specified pursuant to Rule 144A(d)(4) of the Securities Act (or any successor provision thereto).

“*Sale Agreement*” means the Sale Agreement, dated as of the Closing Date, between the Seller and the Issuer, as amended, modified or supplemented from time to time.

“*Schedule of Receivables*” means the electronic data file of the schedule of Receivables transferred to the Grantor Trust on the Closing Date.

“*SCRA Obligor*” means an Obligor who is a “servicemember” in “military service” or is a “dependent” of a “servicemember” (in each case, within the meaning of the Servicemembers Civil Relief Act).

“*Second Allocation of Principal*” means, for any Payment Date, an amount not less than zero equal to the excess, if any, of (a) the sum of the Note Balance of the Class A Notes and the Class B Notes as of such Payment Date (before giving effect to any principal payments made on such Payment Date) minus the First Allocation of Principal for that Payment Date over (b) 95% of the Adjusted Pool Balance as of the last day of the related Collection Period; *provided, however*, that the “Second Allocation of Principal” on and after the Final Scheduled Payment Date for the

Class B Notes shall not be less than the amount that is necessary to reduce the Note Balance of the Class B Notes to zero (after the application of the First Allocation of Principal).

“*Section 385 Certificateholder*” means a holder of a Certificate (or interest therein) that is (1) a Domestic Corporation, (2) an entity (foreign or domestic) that (i) is treated as a partnership for United States federal income tax purposes and 80 percent or more of its ownership interests are controlled, directly or indirectly, by an “expanded group,” within the meaning of Treasury Regulation Section 1.385-1(c)(4) and (ii) has an expanded group partner (as defined in Treasury Regulation Section 1.385-3(g)(12)) that is a Domestic Corporation or (3) a disregarded entity or grantor trust of an entity described in clause (1) or (2).

“*Section 385 Controlled Partnership*” has the meaning set forth in Treasury Regulation Section 1.385-1(c)(1) for a “controlled partnership”.

“*Section 385 Expanded Group*” has the meaning set forth in Treasury Regulation Section 1.385-1(c)(4) for an “expanded group”.

“*Securities Account Control Agreement*” means that certain Securities Account Control Agreement, dated as of the Closing Date, among the Issuer, the Indenture Trustee and [●], as securities intermediary, as the same may be amended, modified or supplemented from time to time.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Securities Intermediary*” means [●].

“*Seller*” means Bank of America Auto Receivables Securitization, LLC, a Delaware limited liability company.

“*Servicemembers Civil Relief Act*” means the Servicemembers Civil Relief Act of 1940.

“*Servicer*” means the Bank, initially, and any replacement Servicer appointed pursuant to the Servicing Agreement.

“*Servicer Replacement Event*” means any one or more of the following that shall have occurred and be continuing:

(a) any failure by the Servicer to deliver or cause to be delivered any required payment to the Indenture Trustee or the Owner Trustee for deposit into the Collection Account, which failure continues unremedied for ten (10) Business Days after discovery thereof by a Responsible Officer of the Servicer or receipt by a Responsible Officer of the Servicer of written notice thereof from the Indenture Trustee or Noteholders evidencing at least a majority of the Note Balance (or, if no Notes are Outstanding, from the Majority Certificateholders);

(b) any failure by the Servicer to duly observe or perform in any material respect any other of its covenants or agreements in the Servicing Agreement (other than Section 3.12 of the Servicing Agreement), which failure materially and adversely affects the rights of the Issuer, the Noteholders or the Certificateholders, and which continues unremedied for ninety (90) days after discovery thereof by a Responsible Officer of the Servicer or receipt by the Servicer of written

notice thereof from the Indenture Trustee or Noteholders evidencing at least a majority of the Note Balance (or, if no Notes are Outstanding, from the Majority Certificateholders); or

(c) the Servicer suffers a Bankruptcy Event;

*provided*, that (A) any delay or failure of performance referred to in clause (a) above shall have been caused by a Force Majeure Event or other similar occurrence, the ten (10) Business Day grace period referred to in such clause (a) shall be extended for an additional sixty (60) days and (B) if any delay or failure of performance referred to in clause (b) above shall have been caused by a Force Majeure Event or other similar occurrence, the ninety (90) day grace period referred to in clause (b) shall be extended for an additional sixty (60) days.

“*Servicing Agreement*” means the Servicing Agreement, dated as of the Closing Date, among the Issuer, the Servicer and the Indenture Trustee, as the same may be amended, modified or supplemented from time to time.

“*Servicing Fee*” means, for any Payment Date, the product of (A) one-twelfth (or, in the case of the first Payment Date, one-sixth), (B) the Servicing Fee Rate and (C) the Net Pool Balance as of the first day of the related Collection Period (or, in the case of the first Payment Date, as of the Cut-Off Date).

“*Servicing Fee Rate*” means 1.00% per annum.

“*Servicing Records*” means, with respect to any Receivable, written information contained in the Servicer’s computer systems that are regularly and primarily used to service the Receivables.

“*Servicer’s Certificate*” means the certificate of the Servicer delivered pursuant to Section 3.8(a) of the Servicing Agreement.

“*Severely Distressed Receivable*” means, as of any date of determination, a Receivable (other than a Repurchased Receivable) (i) that is sixty (60) or more days delinquent, (ii) that is a Defaulted Receivable, (iii) for which the Obligor is the subject of a bankruptcy or other insolvency proceeding, (iv) for which the related Financed Vehicle has been repossessed (or for which the Servicer has initiated repossession proceedings) or (v) for which the related Financed Vehicle has been subject to theft or suffered destruction or damage that would be determined to be beyond repair in accordance with Customary Servicing Practices.

“*Similar Law*” means any federal, state, local or other law that is substantially similar to Title I of ERISA or Section 4975 of the Code.

“*Simple Interest Method*” means the method of calculating interest due on a motor vehicle receivable on a daily basis based on the actual outstanding principal balance of the receivable on that date.

“*Simple Interest Receivable*” means any motor vehicle receivable pursuant to which the payments due from the Obligors during any month are allocated between interest, principal and other charges based on the actual date on which a payment is received and for which interest is calculated using the Simple Interest Method.

“*Specified Reserve Account Balance*” means, for any Payment Date while the Notes are Outstanding, [ ]% of the Adjusted Pool Balance as of the Cut-Off Date; *provided*, that on the Redemption Date or any Payment Date on and after the Notes are no longer Outstanding following payment in full of the principal and interest on the Notes, the “Specified Reserve Account Balance” shall be \$0.

“*Sponsor*” means the Bank.

“*Statutory Trust Statute*” means Chapter 38 of Title 12 of the Delaware Code, 12 Del. Code § 3801 et seq.

“*Sub-Servicer*” means any Affiliate of the Servicer or any sub-contractor to whom any or all duties of the Servicer (including, without limitation, its duties as custodian) under the Transaction Documents have been delegated in accordance with Section 5.5 of the Servicing Agreement.

“*Supplemental Servicing Fees*” means any and all (i) late fees, (ii) extension fees, (iii) non-sufficient funds charges, and (iv) any and all other administrative fees and expenses or similar charges allowed by applicable law with respect to any Receivable.

“*Target Overcollateralization Amount*” means, for any Payment Date, the greater of (i) 1.00% of the Adjusted Pool Balance as of the last day of the related Collection Period and (ii) 0.25% of the Adjusted Pool Balance as of the Cut-Off Date.

“*Tax Information*” means information and/or properly completed and signed tax certifications (e.g., Form W-9 or W-8) sufficient to eliminate the imposition of or determine the amount of any withholding of tax, including backup withholding and FATCA Withholding Tax.

“*Third Allocation of Principal*” means, for any Payment Date, an amount not less than zero equal to the excess, if any, of (a) the sum of the Note Balance of the Class A Notes, the Class B Notes and the Class C Notes minus the sum of the First Allocation of Principal and Second Allocation of Principal for that Payment Date as of such Payment Date (before giving effect to any principal payments made on the Notes on such Payment Date) over (b) 95% of the Adjusted Pool Balance as of the last day of the related Collection Period; *provided, however*, that the Third Allocation of Principal for any Payment Date on and after the Final Scheduled Payment Date for the Class C Notes shall not be less than the amount that is necessary to reduce the Note Balance of the Class C Notes to zero (after the application of the First Allocation of Principal and the Second Allocation of Principal).

“*Transaction Documents*” means the Indenture, the Notes, the Depository Agreement, the Sale Agreement, the Contribution Agreement, the Servicing Agreement, the Purchase Agreement, the Administration Agreement, the Loan Agreement, the Grantor Trust Agreement, the Securities Account Control Agreement and the Trust Agreement, as the same may be amended or modified from time to time.

“*Transferred Assets*” means (a) the Purchased Assets, (b) all of the Depositor’s rights under the Purchase Agreement and (c) all proceeds of the foregoing.

“*Trust Account Property*” means the Trust Accounts, all amounts and investments held from time to time in any Trust Account (whether in the form of deposit accounts, book-entry securities, uncertificated securities or otherwise), and all proceeds of the foregoing.

“*Trust Accounts*” has the meaning set forth in Section 8.2(a)(ii) of the Indenture.

“*Trust Agreement*” means the Third Amended and Restated Trust Agreement, dated as of the Closing Date, between the Depositor and the Owner Trustee, as the same may be amended and supplemented from time to time.

“*Trust Estate*” means all money, accounts, chattel paper, general intangibles, goods, instruments, investment property and other property of the Issuer, including without limitation (i) the Grantor Trust Certificate, (ii) all of the Issuer’s right, title and interest in and to the Grantor Trust Estate, (iii) [the Trust Accounts and] the rights of the Issuer to the funds on deposit from time to time in the Trust Accounts and any other account or accounts (other than the Certificate Distribution Account) established pursuant to the Indenture or Servicing Agreement and all cash, investment property and other property from time to time credited thereto and all proceeds thereof, (iv) the rights of the Seller, as buyer, under the Purchase Agreement (including the representations of the Bank therein) and the assignment executed by the Bank pursuant to the Purchase Agreement, (v) the rights of the Issuer under the Sale Agreement and the assignment executed by the Depositor pursuant to the Sale Agreement, (vi) the rights of the Issuer under the Administration Agreement and (vii) all proceeds of the foregoing.

“*UCC*” means, unless the context otherwise requires, the Uniform Commercial Code as in effect in the relevant jurisdiction, as amended from time to time.

“*United States*” or “*USA*” means the United States of America (including all states, the District of Columbia, political subdivisions and territories thereof).

“*Unrelated Amounts*” means (a) amounts deposited by the Servicer into the Collection Account but later determined by the Servicer to be mistaken or returned deposits or postings, (b) amounts deposited by the Servicer into the Collection Account as Collections but which were later determined by the Servicer to not constitute Collections with respect to the Receivables and (c) amounts received by the Servicer with respect to a Receivable that the Servicer is prohibited from depositing into the Collection Account or otherwise remitting to the Issuer or the Grantor Trust by law or court order, the direction of a regulatory authority or regulatory guidance.

“*U.S. Tax Person*” means a Person that is a “United States person” as defined in Section 7701(a)(30) of the Code, generally including:

- (a) a citizen or resident of the United States;
- (b) a corporation or partnership organized in or under the laws of the United States, any State or the District of Columbia;
- (c) an estate, the income of which is includible in gross income for United States tax purposes, regardless of its source; or

(d) a trust if a U.S. court is able to exercise primary supervision over the administration of the trust and one or more U.S. Tax Persons have the authority to control all substantial decisions of the trust or a trust that has elected to be treated as a U.S. Tax Person.

[“*Verification Documents*” means, with respect to any Note Owner, a certification from such Note Owner certifying that such Person is, in fact, a Note Owner, as well as one additional piece of documentation reasonably satisfactory to the recipient, such as a trade confirmation, account statement, letter from a broker or dealer or other similar document.]

“*YSOC Amount*” means, with respect to each Payment Date or with respect to the Closing Date, the aggregate amount by which the Principal Balance as of the last day of the related Collection Period (or in the case of the Closing Date, as of the Cut-Off Date) of each Receivable (other than a Defaulted Receivable) with a Contract Rate of less than [●]% per annum, exceeds the present value, calculated by using a discount rate equal to [●]% per annum, of each scheduled payment of such Receivable assuming such scheduled payment is made on the last day of each month and each month has 30 days.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. Unless otherwise inconsistent with the terms of this Agreement, all accounting terms used herein shall be interpreted, and all accounting determinations hereunder shall be made, in accordance with GAAP. Amounts to be calculated hereunder shall be continuously recalculated at the time any information relevant to such calculation changes.