

**AMENDED AND RESTATED  
GUARANTEE SUPPORT AGREEMENT**  
originally dated 7 June 2021  
as amended and restated on 29 November 2022

between

**ACHMEA BANK N.V.**  
as Issuer and Transferor

and

**ACHMEA SB COVERED BOND COMPANY B.V.**  
as CBC

and

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND  
COMPANY**  
as Security Trustee

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**Schedule 1:** Representations and Warranties

**Schedule 2:** Deed of Assignment, Retransfer, Pledge and Release

**Schedule 3:** Offer Notice

**THIS AGREEMENT** is originally dated 7 June 2021, as amended and restated on 29 November 2022 and made between:

1. **ACHMEA BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
2. **ACHMEA SB COVERED BOND COMPANY B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands; and
3. **STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands.

#### **WHEREAS**

- A. The Issuer has decided to set up the Programme pursuant to which the Issuer will issue Covered Bonds from time to time.
- B. In connection with the establishment of the Programme it is required that the CBC issues the Guarantee.
- C. The Transferor owns, and may originate or otherwise acquire from time to time, various Eligible Assets. Achmea Hypotheken N.V. as Originator has and will assign mortgage receivables originated by it to the Transferor.
- D. In consideration of the CBC issuing the Guarantee, and so as to enable the CBC to meet its obligations under the Guarantee, the Transferor wishes to transfer to the CBC Eligible Assets from time to time and the Issuer will, upon request of the CBC, use its best efforts to transfer or procure the transfer of sufficient Eligible Assets either directly or indirectly to the CBC, to ensure that the Asset Cover Test is met which transfer the CBC wishes to accept, all subject to and in accordance with the terms of this Agreement.
- E. The Transferor has the benefit of Beneficiary Rights which entitle the Transferor to receive the final payment under the relevant Insurance Policies, which payment is to be applied towards redemption of the relevant Mortgage Receivables. It is a condition of the CBC for the transfer and acceptance of the assignment of the Mortgage Receivables that any

Beneficiary Rights, to the extent legally possible and required, are assigned to the CBC together with such Mortgage Receivables. The Transferor has agreed to assign such Beneficiary Rights to the CBC and the CBC has agreed to accept such assignment on the terms of and subject to the conditions as set out in this Agreement.

- F. As security for the obligations of the CBC under the Guarantee (through a parallel debt) the CBC will pledge, following transfer of the Eligible Assets to the CBC, such Eligible Assets to the Security Trustee under the relevant Pledge Agreement.

**IT IS AGREED** as follows.

**1. INTERPRETATION**

- 1.1 In this Agreement (including its recitals), except in so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings as defined or construed in the master definitions agreement originally dated 7 June 2021, as lastly amended and restated on 29 November 2022 and signed by, amongst others, the parties to this Agreement, as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**"). The rules of usage and of interpretation as set forth in the Master Definitions Agreement and all other agreements and understandings between the parties hereto contained therein shall apply to this Agreement, unless otherwise provided herein.
- 1.2 The expression "**Agreement**" shall herein mean this Guarantee Support Agreement including the Schedules hereto.
- 1.3 This Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Agreement is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with the laws of the Netherlands.
- 1.4 The Security Trustee has agreed to become a party to this Agreement only for the purpose of taking the benefit of certain provisions of this Agreement expressed to be for its benefit and for the better preservation and enforcement of its rights under the Pledge Agreements and, save as

aforesaid, the Security Trustee shall assume no obligations or liabilities whatsoever to the Issuer, the Transferor or the CBC by virtue of the provisions hereof.

## **2. TRANSFER OF ELIGIBLE ASSETS**

- 2.1 The Transferor may at any time offer to transfer Eligible Assets to the CBC.
- 2.2 Furthermore, the Issuer will use its best efforts, upon request of the CBC, to offer to transfer, or procure the transfer of, further Eligible Assets to the CBC either directly or indirectly, provided that the CBC shall only request a transfer of Eligible Assets if it (or the Administrator on its behalf) determines that the Asset Cover Test has been breached (or would be breached when at that moment the Asset Cover Test would be performed) under the Asset Monitoring Agreement.
- 2.3 The CBC shall accept each such offer of Eligible Assets, subject to Clause 2.7 below.
- 2.4 To the extent possible under applicable law, Eligible Assets will be transferred to the CBC with all rights relating thereto, including, without limitation, all accessory rights (*afhankelijke rechten*) and all ancillary rights (*nevenrechten*), such as mortgage rights (*rechten van hypotheek*), rights of pledge (*pandrechten*) and, in respect of Eligible Receivables, the interest rate reset rights (*renteherzieningsrechten*) provided in the Mortgage Conditions.
- 2.5 The transfer of Eligible Receivables and the Beneficiary Rights shall be effected (i) by way of registration of a signed Deed of Assignment, Retransfer, Pledge and Release with the Dutch tax authorities in accordance with Article 3:94(3) of the Dutch Civil Code or (ii) by way of a notarial deed incorporating such Deed of Assignment, Retransfer, Pledge and Release in accordance with Article 3:94(3) of the Dutch Civil Code, and, as the case may be, any documents supplemental or incidental thereto. For this purpose, the Transferor shall on or prior to the relevant Transfer Date provide the CBC with a Deed of Assignment, Retransfer, Pledge and Release in the form set out in Schedule 2, duly executed and completed by or on behalf of the Transferor, the Security Trustee and the CBC, including a List of Mortgage Loans. The transfer shall be completed by offering by

or on behalf of the Transferor, at its own cost and expense, the duly signed Deed of Assignment, Retransfer, Pledge and Release on the relevant Transfer Date with the Dutch tax authorities for registration or to provide for such Deed of Assignment, Retransfer, Pledge and Release to be incorporated in a notarial deed, as the case may be, evidence of which shall be sent to the CBC by the Transferor by no later than five (5) Business Days following the relevant Transfer Date.

- 2.6 The transfer of Eligible Collateral shall be effected by way of book-entry transfer (*girale overboeking*) to a bank account or securities account, as the case may be, designated for such purpose by the CBC.
- 2.7 The transfer of Eligible Assets will be subject to the condition that on the relevant Transfer Date:
- (a) the Transferor will represent and warrant that the Transferor Warranties are true and correct in all material respects;
  - (b) the Transferor will, to the extent Eligible Receivables and the Beneficiary Rights are transferred, represent and warrant that the Mortgage Receivables Warranties are true and correct in all material respects in relation to the relevant Eligible Receivables and the Beneficiary Rights;
  - (c) to the extent Eligible Collateral is transferred, any further conditions are satisfied as the CBC and the Security Trustee may require, where applicable including a custody agreement on terms and conditions agreed with the Security Trustee;
  - (d) the Transaction Documents have been signed by the parties hereto in the Agreed Form;
  - (e) no Notification Event has occurred; and
  - (f) there having been delivered duly signed corporate resolutions and authorisations (including all relevant powers of attorney) of the Transferor, the CBC and the Security Trustee authorising the transfer and acceptance of the relevant Eligible Assets on the relevant Transfer Date and the signing of the Transaction Documents relating hereto.

- 2.8 On or prior to the relevant Transfer Date:
- (a) the CBC shall sign the relevant Deed of Assignment, Retransfer, Pledge and Release (in the form of Schedule 2 hereto) in respect of Eligible Receivables;
  - (b) the transfer of Eligible Collateral shall be effected in accordance with Clause 2.6 above and the CBC shall designate a bank or securities account and such further deed shall be executed as required and customary to effect the transfer of such Eligible Collateral;
  - (c) the Deed of Assignment, Retransfer, Pledge and Release will be offered for registration with the tax authorities or executed before a civil law notary; and
  - (d) In respect of the Mortgage Receivables other than the Achmea Hypotheken Mortgage Receivables, the personal data in relation to the Mortgage Receivables will be held by Quion Services B.V. in accordance with the Quion Third Party Stipulation Letter Achmea Bank and may be released after an Assignment Notification Event in accordance therewith. In respect of the Achmea Hypotheken Mortgage Receivables, the personal data in relation to the Mortgage Receivables will be held by Quion Services B.V. in accordance with the Quion Third Party Stipulation Letter Achmea Hypotheken and may be released after an Achmea Hypotheken Assignment Notification Event in accordance therewith.
- 2.9 If a Notification Event has occurred, the CBC may request the Issuer and/or the Transferor to transfer any NHG Advance Rights the Issuer or such Transferor may have and each of the Issuer or the Transferor, as the case may be, shall use its reasonable efforts to transfer to the CBC as soon as reasonably practicable such NHG Advance Rights it has at such time.
- 2.10 If the Issuer has issued a Green Covered Bond under the Programme, the Issuer shall procure that, as at the Issue Date of the relevant Series of Green Covered Bonds and for so long as such Green Covered Bonds are outstanding under the Programme, the portfolio transferred to the CBC comprises Green Eligible Receivables, whose aggregate Outstanding Principal Amount is at least equal to the Minimum Green Buildings

Collateral Support Amount. However, any failure by the Issuer to procure the same would not be an Issuer Event of Default under the Green Covered Bonds or any Notification Event or Notice to Pay under the relevant Transaction Documents nor shall it constitute a default under any other obligation of the Issuer.

### 3. NOTIFICATION TO BORROWERS

3.1 Prior to the occurrence of an Assignment Notification Event (as set out in Clause 3.2 below) or, in case of Achmea Hypotheken Mortgage Receivables, both an Assignment Notification Event and an Achmea Hypotheken Assignment Notification Event (as set out in Clause 3.3 below), neither the CBC nor the Security Trustee will give or require notification (i) to any Borrower of the assignment of the relevant Mortgage Receivable to the CBC or (ii) to each of the Insurance Companies of the assignment of the Beneficiary Rights to the CBC.

3.2 If,

- (a) a default is made by the Transferor in the payment on the due date of any amount due and payable by it under this Agreement or under any other Transaction Document to which it is a party and such failure is not remedied within ten (10) Business Days after notice thereof has been given by the CBC or the Security Trustee to the Transferor; or
- (b) the Transferor fails to duly perform or comply with any of its material obligations under any Transaction Document to which it is a party and, if such failure is capable of being remedied, such failure is not remedied within twenty (20) Business Days after notice thereof has been given by the CBC or the Security Trustee to the Transferor; or
- (c) the Transferor takes any corporate action or other steps are taken or legal proceedings are started or threatened against it (unless as a consequence of a merger) for its dissolution (*ontbinding*), liquidation (*vereffening*) or legal demerger (*juridische splitsing*) involving the Transferor or for its being converted in a foreign entity (*omzetting*), or its assets are placed under administration (*onder bewind gesteld*); or



- (d) the Transferor has taken any corporate action or other steps are taken or legal proceedings are started or threatened against it for (i) its suspension of payments (*surseance van betaling*), (ii) its bankruptcy (*faillissement*), (iii) any analogous insolvency proceedings under any applicable law or (iv) the appointment of a liquidator, administrator or similar officer of it or of any or all of its assets; or
- (e) a Notice to Pay is served on the CBC;
- (f) an Issuer Acceleration Notice is served on the Issuer; or
- (g) following a Security Trustee Pledge Notification Event, the Security Trustee has instructed the CBC to notify the relevant Borrowers subject to and in accordance with the Security Trustee Receivables Pledge Agreement,

then, other than Achmea Hypotheken Mortgage Receivables, the Transferor shall, unless the Security Trustee instructs it otherwise, forthwith:

- i. notify or ensure that the relevant Borrowers and any other relevant parties indicated by the CBC and/or the Security Trustee are forthwith notified of the assignment of the relevant Mortgage Receivables in a form to be determined by the Issuer and the Security Trustee or, at its option, each of the CBC and the Security Trustee shall be entitled to make such notifications itself; for the purpose of the notification of assignment of the relevant Mortgage Receivables to the Borrowers, the Transferor herewith grant an irrevocable power of attorney to each of the CBC and the Security Trustee;
- ii. notify or ensure that the Insurance Companies are notified of the assignment of the Beneficiary Rights and use its best efforts to obtain the co-operation from the relevant Insurance Companies and all other relevant parties (a) (i) to waive its rights as first beneficiary under the relevant Insurance Policies (to the extent such rights have not been waived), (ii) to appoint as first beneficiary under the relevant Insurance Policies (to the extent such appointment is not already effective) (x) the CBC subject to the dissolving condition of the occurrence of a relevant Security Trustee Pledge Notification Event and (y) the Security Trustee under the condition precedent of the

occurrence of a relevant Security Trustee Pledge Notification Event and (b) with respect to Insurance Policies whereby the initial appointment of the first beneficiary has remained in force as a result of the instructions of such beneficiary to the relevant Insurance Company to make any payments under the relevant Insurance Policy to the Transferor, to convert the instruction given to the Insurance Companies to pay the insurance proceeds under the relevant Insurance Policy in favour of the Transferor towards repayment of the Mortgage Receivables into such instruction in favour of (x) the CBC under the dissolving condition of the occurrence of a relevant Pledge Notification Event and (y) the Security Trustee under the condition precedent of the occurrence of a relevant Pledge Notification Event, for which notification, waiver, appointment and conversion the Transferor herewith grants an irrevocable power of attorney to the CBC and the Security Trustee;

- iii. if so requested by the Security Trustee and/or the CBC, forthwith make the appropriate entries in the relevant public registers (*Dienst van het Kadaster en de Openbare Registers*) relating to the assignment(s) of the relevant Mortgage Receivables, also on behalf of the CBC, or as the case may be, the Security Trustee, or, at its option, the CBC or the Security Trustee shall be entitled to make such entries itself, for which entries the Transferor herewith grants an irrevocable power of attorney to the CBC and the Security Trustee; and
- iv. instruct Quion Services B.V. to release to the CBC and/or the Security Trustee the Escrow List of Loans with respect to the relevant Mortgage Receivables other than the Achmea Hypotheken Mortgage Receivables, and if Quion Services B.V. fails to release the Escrow List of Loans in such event, the Transferor will release such Escrow List of Loans with respect to the relevant Mortgage Receivables other than the Achmea Hypotheken Mortgage Receivables.

3.3 If both an Assignment Notification Event and an Achmea Hypotheken Assignment Notification Event occur or have occurred, then with respect to Achmea Hypotheken Mortgage Receivables only, the CBC, unless the Security Trustee instructs it otherwise, may instruct the Transferor and/or Achmea Hypotheken in accordance with the CBC Master Purchase Agreement:

- a. to forthwith notify Borrowers or ensure that Borrowers are forthwith notified of the assignment of the relevant Achmea Hypotheken Mortgage Receivables in a form to be determined by the Issuer and the Security Trustee or, at its option, each of the CBC and the Security Trustee shall be entitled to make such notifications itself; for the purpose of the notification of assignment of the relevant Achmea Hypotheken Mortgage Receivables, to the Borrowers, the Transferor herewith grants an irrevocable power of attorney to each of the CBC and the Security Trustee;
  - b. if so requested by the Security Trustee and/or the CBC, to forthwith make the appropriate entries in the relevant public registers (*Dienst van het Kadaster en de Openbare Registers*) relating to the assignment(s) of the relevant Achmea Hypotheken Mortgage Receivables, also on behalf of the CBC, or as the case may be, the Security Trustee, or, at its option, the CBC or the Security Trustee shall be entitled to make such entries itself, for which entries the Transferor herewith grants an irrevocable power of attorney to the CBC and the Security Trustee; and
  - c. to instruct Quion Services B.V. to release to the CBC and/or the Security Trustee the Escrow List of Loans with respect to the relevant Achmea Hypotheken Mortgage Receivables.
- 3.4 All costs relating to the actions referred to in Clauses 3.2 (i) and (ii) and/or 3.3 (a) will be for the account of the Transferor and all costs relating to the entries referred to in Clauses 3.2 (iii) and 3.3 (b) will be for the account of the CBC.

#### **4. REPRESENTATIONS AND WARRANTIES**

- 4.1 The Transferor represents and warrants to the CBC and the Security Trustee that:
- (a) the Transferor Warranties are true and accurate in all material respects on the date it enters into (or accedes to) this Agreement as well as on each Transfer Date on which it transfers Eligible Receivables; and
  - (b) in relation to each relevant Mortgage Receivable, the Mortgage

Receivables Warranties are true and accurate in all material respects on the relevant Transfer Date of such relevant Mortgage Receivable.

- 4.2 The parties hereto may, with the prior written consent of the Security Trustee, and after having notified the Rating Agency, amend the Transferor Warranties and the Mortgage Receivables Warranties, including the Eligibility Criteria.

## **5. RETRANSFER**

- 5.1 Prior to the occurrence of a CBC Event of Default or the service of a Notice to Pay, the Transferor may from time to time request a retransfer from the CBC to it of any Transferred Asset and the CBC shall retransfer such Mortgage Receivable and the Beneficiary Rights, as the case may be, in accordance with Clause 5.3 below on the first following CBC Payment Date so long as the Asset Cover Test is not breached upon such retransfer.
- 5.2 Prior to the occurrence of a CBC Event of Default, the Issuer shall request a retransfer of relevant Mortgage Receivable from the CBC to the Transferor if the Transferor or an Originator or a New Originator or an investor in the Achmea Hypotheken Platform has an Other Claim, including a Further Advance, such Other Claims or Further Advance, respectively, is secured by the same security rights that secure the Mortgage Receivable and such Other Claim or Further Advance, respectively, does not result in an Eligible Receivable which is transferred to the CBC. A retransfer of a Mortgage Receivable pursuant to this Clause 5.2 will take place in accordance with Clause 5.3 below so long as the Asset Cover Test is not breached upon such retransfer.
- 5.3 Subject to the conditions of Clause 5.1 and 5.2 above, the Transferor shall provide the CBC with a Deed of Assignment, Retransfer, Pledge and Release in the form set out in Schedule 3, duly executed and completed by or on behalf of the Transferor and detailing the Mortgage Receivables and the Beneficiary Rights relating to such Mortgage Receivables in the Annex thereto, whereby (i) the Mortgage Receivables and the Beneficiary Rights relating to such Mortgage Receivables which have not been assigned to the CBC prior to the date of such Deed of Assignment, Retransfer, Pledge and Release, are to be assigned therein and (ii) the Mortgage Receivables and the Beneficiary Rights relating to such Mortgage Receivables which are listed on the List of Mortgage Loans attached to the Deed of Assignment,

Retransfer, Pledge and Release immediately preceding such Deed of Assignment, Retransfer, Pledge and Release and which are no longer listed on the List of Mortgage Loans attached to such Deed of Assignment, Retransfer, Pledge and Release and exclusive of any Mortgage Receivables which have been fully redeemed, are to be reassigned therein. The CBC and the Security Trustee shall sign such Deed of Assignment, Retransfer, Pledge and Release. Completion of such retransfer shall take place by registration of the signed Deed of Assignment, Retransfer, Pledge and Release with the Dutch tax authorities by or on behalf of the Transferor, at its own cost and expense, on the first CBC Payment Date after receipt by the Transferor of such signed Deed of Assignment, Retransfer, Pledge and Release or such other date as the CBC may direct.

- 5.4 On the date of signing of the relevant Deed of Assignment, Retransfer, Pledge and Release in accordance with Clause 5.3, the CBC or the Security Trustee, as the case may be, shall at the cost of the Transferor:
- (a) release (*opzeggen*) the rights of pledge created in relation to such Mortgage Receivable pursuant to the Security Trustee Receivables Pledge Agreement; and
  - (b) if notice has previously been given to the relevant Borrower of the transfer of the relevant Mortgage Receivable to the CBC in accordance with Clause 3 above, give further notice to the Borrower of the retransfer of the relevant Mortgage Receivable.
- 5.5 On or prior to the relevant Transfer Date on which Transferred Collateral is retransferred, the Transferor shall provide the CBC with the relevant executed deed, as required and customary to effect the retransfer of such Transferred Collateral.
- 5.6 If the Transferor becomes aware of any event and/or fact which may reasonably give rise to (i) a breach of any Mortgage Receivable Warranty, (ii) a relevant Mortgage Receivable becomes a Defaulted Receivable or (iii) any of the circumstances as described in Clause 5.2, then it shall notify the CBC and the Security Trustee in writing thereof as soon as possible.

## 6. PROCEEDS OF TRANSFERRED ASSETS

- 6.1 For as long as no Assignment Notification Event has occurred and no Breach of Asset Cover Test Notice (which is not remedied), or Notice to Pay or CBC Acceleration Notice has been served on the CBC, the Transferor shall be entitled to receive for its own benefit all proceeds of the Transferred Assets. If the Transferred Assets include Substitution Assets and the proceeds of such Substitution Assets are paid to the CBC, then the CBC shall direct or pay such proceeds to the Transferor.
- 6.2 If an Assignment Notification Event occurs or a Breach of Asset Cover Test Notice (which is not remedied) or a Notice to Pay or a CBC Acceleration Notice is served on the CBC, the CBC shall, subject to the rights of the Security Trustee as pledgee, be entitled to receive for its own benefit all proceeds of the Transferred Assets to the extent relating to the period following such Assignment Notification Event or service of a Breach of Asset Cover Test Notice (which is not remedied) or a Notice to Pay or CBC Acceleration Notice, and for this purpose:
- a. the CBC shall (if the Transferred Asset is a Mortgage Receivable) direct the Servicer and (if the Transferred Asset is Collateral) any Custodian to direct or pay, as the case may be, all proceeds and payments under the Transferred Assets to the CBC directly, to the extent possible and/or instruct each Collection Foundation to direct or pay, as the case may be, all proceeds and payments under the relevant Mortgage Receivables to the CBC directly, to the extent possible;
  - b. to the extent the same is not possible, the Transferor receiving such proceeds or such payments shall on-pay, or procure on-payment of, such proceeds and payments forthwith upon receipt; and
  - c. following an Assignment Notification Event only, or in respect of Achmea Hypotheken Mortgage Receivables, following an Assignment Notification Event and an Achmea Hypotheken Assignment Notification Event only, the CBC shall ensure that from the notification of the assignment as set out in Clause 3 the relevant Borrowers will pay any amounts due under the Mortgage Receivables originated by an Originator to the CBC directly.
- 6.3 All such proceeds shall be paid or directed to, as the case may be, the CBC Account and will be applied or retained, as the case may be, by or on behalf of the CBC in accordance with the Trust Deed.

## 7. COVENANTS

7.1 The Transferor undertakes with the CBC and the Security Trustee that it shall:

- (a) not do or omit to do any act in respect of the relevant Mortgage Receivables other than provided for in this Agreement or any of the other Transaction Documents, which could adversely affect the rights of the CBC and/or the Security Trustee in such relevant Mortgage Receivables;
- (b) not create or permit, or undertake to create or permit, any encumbrance, including without limitation, a right of pledge (*pandrecht*) to subsist on any of the relevant Mortgage Receivables, except for encumbrances created or to be created by the other Transaction Documents;
- (c) duly and timely comply with its obligations under the relevant Mortgage Loans;
- (d) in respect of the Transferor only, promptly notify the CBC and the Security Trustee of any Assignment Notification Event or of any breach of the Mortgage Receivables Warranties or the Transferor Warranties;
- (e) obtain, comply with the terms of, and do all that is necessary to maintain in full force and effect all authorisations, approvals, licences and consents required in or by any applicable law for the performance of its obligations hereunder and under any of the Transaction Documents to which it is a party;
- (f) comply with all laws, rules, orders and regulations applicable to it, including without limitation, the applicable provisions of the CRR and the Wft and the rules promulgated thereunder, to the extent non-compliance could have a material adverse effect on the transaction envisaged in the Transaction Documents;
- (g) if reasonably required to do so by the CBC or the Security Trustee, participate or join in any legal proceedings to the extent necessary to protect, preserve and enforce the Transferor's or the CBC's or the

Security Trustee's title to or interest in the relevant Mortgage Receivable;

- (h) sign such documents as may be reasonably required by the CBC or the Security Trustee to give effect to the assignments of the relevant Mortgage Receivables as described herein;
- (i) if the Transferor may vote under or pursuant to the CBC Master Purchase Agreement or other Achmea Label Platform Documents, inform the CBC and Security Trustee thereof in advance and will always vote in the manner as instructed by the CBC and the Security Trustee with respect to the relevant Mortgage Receivables and the Transferor will bring forward any reasonable argument of the CBC and/or the Security Trustee in the relevant investor meeting;
- (j) exercise on behalf of the CBC and the Security Trustee all their rights under the CBC Master Purchase Agreement and other Achmea Label Platform Documents and instruct Achmea Hypotheken in each case in accordance with any instruction provided by the CBC or the Security Trustee, subject to and in accordance with the CBC Master Purchase Agreement and inform the CBC and the Security Trustee before it exercises any such rights and when it is required to exercise any rights;
- (k) ensure that Achmea Hypotheken will fulfil its obligations under the CBC Master Purchase Agreement and hold Achmea Hypotheken liable in respect of any loss, liability, claim, expense or damage suffered or incurred by the CBC as a result of any breach by Achmea Hypotheken of the provisions of the CBC Master Purchase Agreement and transfer any claim proceeds to the CBC in accordance with and subject to the conditions set forth in the CBC Master Purchase Agreement;
- (l) forward any notices, waivers or instruction to the CBC under or in connection with the CBC Master Purchase Agreement which it has received from Achmea Hypotheken;
- (m) instruct the Achmea Hypotheken Collection Foundation to pay all amounts received in respect of the Achmea Hypotheken Mortgage



Receivables to the bank account of the Achmea Bank Collection Foundation;

- (n) instruct Achmea Hypotheken to enter into a deposit agreement on terms customary for a covered bond programme with the Transferor and the CBC as of the moment Quion Services B.V. no longer provides the mortgage loan services to Achmea Hypotheken in accordance with the CBC Master Purchase Agreement; and
- (o) with respect to the Mortgage Receivables other than the Achmea Hypotheken Mortgage Receivables use its best efforts to enter into a deposit agreement on terms customary for a covered bond programme with the CBC and an agent as of the moment Quion Services B.V. is no longer the indirect sub-servicer of such relevant Mortgage Receivables, or agree a similar solution with the new sub-servicer which provides the same level of comfort.

7.2 Subject to Clause 15.2, the Transferor shall provide all reasonable cooperation to the CBC and the Security Trustee and, without prejudice to the generality of the foregoing, shall upon reasonable notice (except after the occurrence of an Assignment Notification Event in which case no notice will be required) and during normal office hours permit the CBC, the Security Trustee and any persons nominated by either of them, to review the files in relation to the relevant Mortgage Loans and any information which it has in relation thereto.

7.3 If following the occurrence of an Assignment Notification Event or the service of a Breach of Asset Cover Test Notice, Notice to Pay or CBC Acceleration Notice (i) a Borrower invokes a right to set-off amounts due by the Transferor or an Originator to it with the relevant Mortgage Receivable and (ii) as a consequence thereof the CBC or, as the case may be, the Security Trustee does not receive the full amount due in respect of such Mortgage Receivable, the Transferor shall forthwith pay to the CBC an amount equal to the difference between the amount which the CBC would have received in respect of the relevant Mortgage Receivable if no set-off had taken place and the amount actually received by the CBC in respect of such relevant Mortgage Receivable. If the CBC decides not to institute legal proceedings or not to contest a defence, it shall, upon the request of the Transferor assign its rights *vis-à-vis* the relevant Borrower relating to (part of) the relevant Mortgage Receivable in respect of which a set-off is invoked to the Transferor.

- 7.4 If the Transferor and/or an Originator (i) makes any Further Advance under any mortgage loan agreement, (ii) such Further Advance is secured by the same Mortgage that secures the relevant Mortgage Receivable and (iii) (a) such Further Advance results in an Eligible Receivable, the Transferor will, after such Further Advance has been assigned to it by such Originator, offer to transfer such Further Advance to the CBC as soon as reasonably practicable and, if possible, prior to the following Calculation Date, or (b) such Further Advance does not result in an Eligible Receivable or is not transferred to it, then the Transferor will request a retransfer of the relevant Mortgage Receivable pursuant to Clause 5.2 of this Agreement.
- 7.5 In the event that, after the occurrence of an Assignment Notification Event or the service of a Breach of Asset Cover Test Notice, a Notice to Pay or a CBC Acceleration Notice, the Transferor receives any amount paid by a Borrower which is in fact due to the CBC or the Security Trustee, as the case may be, the Transferor hereby undertakes to pay such amount forthwith to the CBC or the Security Trustee, as the case may be. In the event that, after the occurrence of an Assignment Notification Event or the service of a Breach of Asset Cover Test Notice, a Notice to Pay or a CBC Acceleration Notice, the Transferor receives any amount paid by an Insurance Company under any Life Insurance Policy, whether as final payment, as commutation payment, or otherwise, the Transferor undertakes to pay such amount forthwith to (i) the CBC subject to the dissolving condition of the occurrence of a Security Trustee Pledge Notification Event and (ii) the Security Trustee subject to the condition precedent of the occurrence of a Security Trustee Pledge Notification Event.
- 7.6 Prior to notification to the Borrowers of the assignment of the relevant Mortgage Receivables pursuant to Clause 3 of this Agreement, other than in respect of the Achmea Hypotheken Mortgage Receivables, the Transferor shall determine and set the interest rates applicable to the Mortgage Loans granted by the Transferor in accordance with the Mortgage Conditions, irrespective whether it sets the interest rates applicable to the relevant Mortgage Receivables for itself or on behalf of the CBC and provided that the Transferor shall not at any time set the interest rates applicable to the relevant Mortgage Receivables at a level which at such time is materially below or above the then current market rates at such time for loans which are comparable in all material respects to the relevant Mortgage Loans. The Transferor shall continue to determine and set the interest rates in accordance with this Clause 7.6 after an

Assignment Notification Event, provided that each of the CBC and the Security Trustee may revoke such authority at any time. If at any time the Transferor no longer sets the interest rates applicable to the relevant Mortgage Receivables for whatever reason, the Transferor will promptly inform the Servicer, the CBC and the Security Trustee thereof. The Transferor shall, with respect to Achmea Hypotheken Mortgage Receivables, procure that Achmea Hypotheken shall determine and set the interest rates applicable to the Achmea Hypotheken Mortgage Loans in accordance with the CBC Master Purchase Agreement and such powers may be revoked in accordance with the CBC Master Purchase Agreement.

7.7 If at any time the Transferor or an Originator has a second or lower-ranking mortgage right over any Mortgaged Asset on which a Mortgage is vested, the Transferor or the relevant Originator, as the case may be and to the extent it is a party hereto, agrees that it will take no action to encourage the relevant Borrower to make payments in respect of the mortgage loan secured by such mortgage right in preference to the relevant Mortgage Loan. If at any time, after the occurrence of an Assignment Notification Event or the service of a Breach of Asset Cover Test Notice, a Notice to Pay or a CBC Acceleration Notice, the Transferor or such Originator receives moneys paid by a Borrower and it is unsure as to whether such moneys have been paid in respect of the relevant Mortgage Loan or a relevant other mortgage loan, the Transferor or the relevant Originator, as the case may be and to the extent it is a party hereto, will promptly pay such amount into the CBC Account as a payment in respect of the relevant Mortgage Loan.

7.8 All payments made by a Borrower on the Mortgage Receivable and any other claim of an Originator and/or the Transferor on such Borrower will be applied in accordance with the payment instructions made by the relevant Borrower. If no such payment instructions are available, any amounts received from the relevant Borrower, whether or not upon the enforcement of the relevant Mortgage and/or Borrower Pledge, will, and the Transferor shall instruct the relevant Collection Foundation that such amount will, after the occurrence of an Assignment Notification Event or the service of a Breach of Asset Cover Test Notice, a Notice to Pay or a CBC Acceleration Notice, first be paid to the CBC into the CBC Account up to the amounts due on the relevant Mortgage Receivable and any remaining amount will be paid to the Transferor up to the amounts due on any other claim of the Transferor.

- 7.9 The Transferor or an Originator may amend the terms and conditions of the Mortgage Loans, in respect of Mortgage Receivables, provided that (i) after such amendment the Mortgage Loan or, as the case may be, the Mortgage Receivable meets the Eligibility Criteria and (ii) such amendment does not adversely affect the enforceability of the Mortgage Loan or, as the case may be, the Mortgage Receivable and the security rights granted in connection therewith. Therefore, if the Transferor wishes to amend, or the relevant Originator amends or will amend, the terms and conditions of the Mortgage Loans, in respect of Mortgage Receivables, in such manner that such Mortgage Loan or, as the case may be, the Mortgage Receivable will no longer meet the Eligibility Criteria, the Transferor shall ensure that such Mortgage Receivable is first retransferred to it prior to such amendment or, in respect of Achmea Hypotheken Mortgage Loans, in case Achmea Hypotheken has amended the terms and conditions of the Mortgage Loans in such manner that such Mortgage Loan or, as the case may be, the Mortgage Receivable will no longer meet the Eligibility Criteria, the Transferor shall as soon as possible effect the retransfer of such Mortgage Receivables, in each case in accordance with Clauses 5.3 and 5.4.
- 7.10 The Transferor shall in respect of (i) all Mortgage Receivables resulting from Mortgage Loans originated by Avéro Hypotheken B.V. on the CBC Payment Date immediately following the date on which a Dutch court has ruled in respect of such a Mortgage Receivable that, upon an interest rate reset thereof, the Mortgage Loan is novated and/or (ii) a Mortgage Receivable in respect of which the relevant Borrower takes the position that the relevant Mortgage Loan has been novated, on the immediately succeeding CBC Payment Date either (a) request a retransfer and accept reassignment of such Mortgage Receivable on the terms and conditions set forth in Clauses 5.3 and 5.4 or (b) if the Mortgage Loan is considered to be prepaid, pay to the CBC in same day funds (or procure that the Servicer pays on its behalf) an amount equal to the Outstanding Principal Amount of the relevant Mortgage Receivable which was outstanding immediately prior to such prepayment.
- 7.11 The Transferor shall terminate Mortgage Loans which have been originated by Avéro Hypotheken B.V. three (3) months prior to the legal maturity date set forth in the relevant Mortgage Deed.

## **8. JOINTLY-HELD MORTGAGES AND BORROWER PLEDGES**

- 8.1 If at any time any of the Mortgages and/or Borrower Pledges (the "**Security Interests**") will be jointly held by the Transferor, the CBC and/or the Security Trustee, the provisions of this Clause 8 shall be applicable.
- 8.2 In accordance with Article 3:166 paragraph 2 of the Dutch Civil Code, the share of the CBC and/or the Security Trustee in each of the Security Interests held in joint estate (*gemeenschap*) will, in case of foreclosure procedures, be equal to the Outstanding Principal Amount of the relevant Mortgage Receivable, increased with interest and costs, if any, and the share of the Transferor in such jointly-held Security Interests will be equal to the Net Proceeds less the Outstanding Principal Amount of such Mortgage Receivable, increased with interest and costs, if any.
- 8.3 The Transferor, the CBC and the Security Trustee agree, pursuant to Article 3:168 paragraph 1 of the Dutch Civil Code that, upon the CBC and/or the Security Trustee and the Transferor becoming joint-holder of any Security Interests, the CBC and/or the Security Trustee (as applicable) shall be solely authorised to (i) manage and administer (*beheren*) any jointly-held Security Interests including the right to foreclose any Security Interests, (ii) dispose of (*beschikken over*) such jointly-held Security Interests and (iii) exercise all rights in connection therewith including the right to foreclose any Security Interests. To the extent permitted by law and in as far as required, the Transferor herewith grants an irrevocable power of attorney to each of the CBC and the Security Trustee to perform these actions and rights referred to under (i), (ii) and (iii) of this Clause 8.3, with the right of substitution.
- 8.4 To the extent permitted by law and in as far as applicable, each of the CBC, the Security Trustee and the Transferor hereby preclude each other from requesting division of their jointly-held Security Interests.
- 8.5 The Transferor, the CBC and the Security Trustee hereby agree that the right to request the division of the jointly-held Security Interests pursuant to Clause 8.3 of this Agreement will be waived, which waiver shall be valid for a period of five (5) years (such five year period, the "**Waiver Period**") commencing on the date the CBC and/or the Security Trustee and the Transferor become joint holder of any Security Interests. Upon termination of a Waiver Period, such Waiver Period will be automatically renewed for a period of five (5) years. In as far as required, the Transferor shall confirm such renewal on the CBC Payment Date immediately preceding the date

whereon a Waiver Period terminates. The Transferor hereby grants an irrevocable power of attorney to the CBC to confirm the renewal referred to in this Clause 8.5.

- 8.6 Upon a breach by the Transferor of any of its obligations under Clauses 8.3, 8.4 and 8.5 or upon any of the agreements contained in such Clauses being dissolved, void, nullified or ineffective for any reason in respect of the Transferor (including its bankruptcy), the Transferor shall compensate the other parties forthwith for any and all loss, cost, claim, damage and expense whatsoever (including, without limitation, any reasonable legal and accounting fees and expenses) such parties incur as a result thereof.

## **9. ACCESSION AND WITHDRAWAL OF TRANSFERORS**

- 9.1 At the option of the Issuer, any member of the Achmea Group may from time to time become a party to this Agreement as a New Transferor in accordance with the procedures set out in the Programme Agreement. Contrary to the Issuer, such New Transferor shall not have a best efforts undertaking to transfer Eligible Assets as set out in Clause 2.2.
- 9.2 Any Transferor may from time to time cease to be a party to this Agreement as a Transferor in accordance with the procedures set out in the Programme Agreement, provided that at least one Transferor remains to be a party to this Agreement, subject to Rating Agency Confirmation.

## **10. PRE-EMPTION RIGHTS**

- 10.1 If the CBC intends to sell Selected Mortgage Receivables (as defined in Schedule 3 to this Agreement) and the Beneficiary Rights on terms permitted or required by the Asset Monitoring Agreement, it shall first offer such Selected Mortgage Receivables and the Beneficiary Rights for sale on the same terms to the Transferor or any third party appointed by the Transferor or, in respect of Achmea Hypotheken Mortgage Receivables, subject to the CBC Master Purchase Agreement, by sending a notice substantially in the form of an Offer Notice as set out in Schedule 4 detailing all Selected Mortgage Receivables in the Annex thereto. Such offer can be accepted in full but not in part by the Transferor or such third party appointed by the Transferor, within the time limit set out in such Offer Notice. The Security Trustee shall sign such Offer Notice. The CBC shall only sell and transfer Achmea Hypotheken Mortgage Receivables to

a third party subject to and in accordance with the CBC Master Purchase Agreement.

- 10.2 If the Transferor accepts the CBC's offer to sell the Selected Mortgage Receivables, the Transferor shall promptly sign and return, or procure the prompt signing and returning of, a duplicate copy of the Offer Notice, which shall constitute a sale by the CBC to the Transferor and a release of the rights of pledge on the Selected Mortgage Receivables described therein by the Security Trustee under the condition precedent of payment of the purchase price specified in the relevant Offer Notice. Completion of the assignment contemplated by such sale shall take place on the CBC Payment Date first occurring after receipt by the Transferor of such Offer Notice or such other date as the CBC may direct in the Offer Notice. On or prior to such date the Transferor or such third party appointed by the Transferor shall:
- (a) pay to (i) the CBC Account or (ii) such other account to the extent such is necessary in connection with the sale of Selected Mortgage Receivables or subject to prior consent of the CBC Account Bank (such consent not to be unreasonably withheld), an amount in cash equal to the purchase price specified in the relevant Offer Notice; and
  - (b) offer the Offer Notice duly signed by the CBC, the Security Trustee and itself at its own costs and expenses to the Dutch tax authorities for registration or execute such Offer Notice before a civil law notary.
- 10.3 If the Transferor rejects or fails within the requisite time limit as set out in the Offer Notice to accept in full the CBC's offer to sell, then the Selected Mortgage Receivables, other than the Achmea Hypotheken Mortgage Receivables, shall be offered for sale by the CBC to any third party on substantially the same terms. The CBC shall only offer to sell Achmea Hypotheken Mortgage Receivables to a third party subject to and in accordance with the CBC Master Purchase Agreement.
- 10.4 If the CBC intends to sell Substitution Assets on terms permitted or required by the Asset Monitoring Agreement, it shall first offer such Substitution Assets for sale to the Transferor or any third party appointed

by the Transferor on the same terms, and substantially in the manner as set out in this Clause 10, *mutatis mutandis*.

- 10.5 If the CBC receives, after the right of first refusal of the Transferor as set out in Clause 10.3 hereof has not been exercised, an offer from a third party to purchase the Selected Transferred Assets, the CBC will notify the Transferor of such offer and, within five (5) Business Days after such notice, the Transferor or a third party appointed by the Transferor has the right to match the offer to purchase the Selected Transferred Assets on the same terms and conditions as the offer of such third party and, if the Transferor or a third party appointed by the Transferor offers to purchase the Selected Transferred Assets on the same terms and conditions as the offer of such third party, the CBC shall accept such offer of the Transferor in accordance with Clause 10.2 hereof.

## 11. RECORDS

The Transferor shall or, as applicable, shall procure that each Originator shall, keep to its order in safe custody copies of the relevant Mortgage Deeds, the relevant Insurance Policies and any other documents specifically relating to the relevant Mortgage Loans, Mortgages and Borrower Pledges and shall maintain such records in an adequate form (in electronic form or in paper). The Transferor shall not or, as applicable, shall procure that each Originator shall not, without the prior written consent of the Security Trustee and the CBC, part with possession, custody or control of them otherwise than to a contractor or sub-contractor appointed pursuant to the Servicing Agreement and the Administration Agreement or to a lawyer (*advocaat*) or civil law notary (*notaris*) for the purposes of the redemption of the relevant Mortgage Loans. The Transferor acknowledges that these files will be held to the order of the CBC and the Security Trustee and irrevocably waives (*doet afstand van*) any rights of lien (*retentierecht*) which it might have therein. The Transferor shall or, as applicable, shall procure that each Originator shall, after the occurrence of an Assignment Notification Event deliver and, in respect of Achmea Hypotheken, after both an Assignment Notification Event and an Achmea Hypotheken Assignment Notification Event only, request the delivery of, copies of the Mortgage Deeds from the civil law notary who is the keeper of the initial deed (*minuut*) of the relevant Mortgage Deeds to the CBC and/or the Security Trustee upon written request made at any time and shall provide access to these files, to the CBC and/or the Security Trustee at all reasonable times.



## 12. FURTHER ASSURANCE

12.1 The Transferor shall with respect to Mortgage Receivables which are not originated by Achmea Hypotheken:

- (a) upon reasonable prior notice, permit the CBC and the Security Trustee to review the relevant Transferred Assets and all documents specifically relating to such Transferred Assets, subject to the same being kept confidential provided that disclosure shall be permitted to the professional advisors and independent auditors of the party to whom such disclosure is made and/or to the extent that such disclosure is required by law or for the purpose of any judicial or other proceedings; and/or
- (b) give promptly all such information and explanations relating to the relevant Transferred Assets as the CBC and/or the Security Trustee may reasonably request (including a list of the Transferred Assets),

provided that prior to notification in accordance with Clause 3 above, the Transferor shall not be under the obligation to provide any information or documentation to any person other than the CBC and/or the Security Trustee or allow them access to all documents specifically relating to such Transferred Assets if to do so would result in a breach of the applicable Mortgage Loan.

12.2 With respect to Achmea Hypotheken Mortgage Receivables the CBC Master Purchase Agreement applies.

## 13. INDEMNITY

If any of the Transferor Warranties, but not, for the avoidance of doubt, any of the Mortgage Receivables Warranties, proves to have been untrue or incorrect or the Transferor shall default (*toerekenbaar tekortschiet*) in the performance of any of its covenants or obligations hereunder, then, unless an appropriate remedy to the satisfaction of the Security Trustee is found and implemented within a period of twenty (20) Business Days after the Transferor, the CBC or the Security Trustee becoming aware thereof, the Transferor shall notify the Rating Agency of such event and, without prejudice to all other rights the CBC may have in such events, compensate the CBC and/or the Security Trustee for all damages, costs, loss, claims,

proceedings, liabilities and expenses (including, without limitation, reasonable legal and accounting fees and expenses) sustained by the CBC and/or the Security Trustee as a result thereof, provided that the amount of such compensation shall never exceed the Principal Amount Outstanding of all Series of Covered Bonds outstanding.

#### **14. NO DISSOLUTION, NO NULLIFICATION**

To the extent permitted by law, the parties hereby waive their rights pursuant to Articles 6:265 to 6:272 inclusive of the Dutch Civil Code to dissolve (*ontbinden*), or demand in legal proceedings the dissolution (*ontbinding*) of, this Agreement. Furthermore, to the extent permitted by law, the parties hereby waive their rights under Article 6:228 of the Dutch Civil Code to nullify, or demand in legal proceedings the nullification of, this Agreement on the ground of error (*dwaling*).

#### **15. PROTECTION OF PERSONAL DATA**

- 15.1 The parties hereto agree, in connection with the General Data Protection Regulation, that in case of Mortgage Receivables other than Achmea Hypotheken Mortgage Receivables the personal data in relation to the Mortgage Receivables will be held by Quion Services B.V. in accordance with the Quion Third Party Stipulation Letter Achmea Bank and in case of Achmea Hypotheken Mortgage Receivables the personal data in relation to the Mortgage Receivables will be held by Quion Services B.V. in accordance with the Quion Third Party Stipulation Letter Achmea Hypotheken and that the list as attached to each Deed of Assignment, Retransfer, Pledge and Release as Schedule 2, will not include (a) the name and address of the Borrower and (b) the address of the property encumbered with the Mortgage, if different from (a). Quion Services B.V. shall only release the relevant Escrow List of Loans including the personal data in case of Mortgage Receivables other than Achmea Hypotheken Mortgage Receivables upon the occurrence of an Assignment Notification Event subject to and in accordance with the Quion Third Party Stipulation Letter Achmea Bank and in case of Achmea Hypotheken Mortgage Receivables upon the occurrence of an Achmea Hypotheken Assignment Notification Event subject to and in accordance with the Quion Third Party Stipulation Letter Achmea Hypotheken.

- 15.2 In case a Borrower makes use of his right to request access to personal data in accordance with Article 15 of the General Data Protection Regulation, each of the parties will use its best efforts to ensure that the party who has been requested by the Borrower to grant access to personal data can comply with such request.
- 15.3 Irrespective of any provision to the contrary in this Agreement or any other Transaction Document, none of the parties hereto shall have an obligation under this Agreement or any other Transaction Document to provide any personal information or personal data as a result of which such party, in its reasonable opinion, would violate any of the provisions or requirements of the General Data Protection Regulation.
- 15.4 If at any time this Agreement and the arrangements laid down herein need to be modified as a result of the General Data Protection Regulation, the parties hereto will cooperate with and agree to any such modification in order to enable each of the parties to comply with any requirements which apply to it under the General Data Protection Regulation.

## **16. GOVERNING LAW AND JURISDICTION**

- 16.1 This Agreement, including Clause 16.2 hereof, and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the Netherlands.
- 16.2 Any disputes arising out of or in connection with this Agreement including, without limitation, any disputes relating to any non-contractual obligations arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

*(signature page follows)*

**SIGNATURES**

**ACHMEA BANK N.V.**



\_\_\_\_\_  
by : R. Kramer  
title : proxyholder

\_\_\_\_\_  
by :  
title:

**ACHMEA SB COVERED BOND COMPANY B.V.**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title:

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND  
COMPANY**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title:

**SIGNATURES**

**ACHMEA BANK N.V.**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title:

**ACHMEA SB COVERED BOND COMPANY B.V.**

Intertrust Management B.V. - Managing Director



\_\_\_\_\_  
by : Diederick Slotboom  
title : Proxyholder

\_\_\_\_\_  
by : Leendert Slabbekoorn  
title: Proxyholder

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND COMPANY**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title:



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Achmea Bank SBCB Update 2022

Guarantee Support Agreement

Execution copy

**SIGNATURES**

**ACHMEA BANK N.V.**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title :

**ACHMEA SB COVERED BOND COMPANY B.V.**

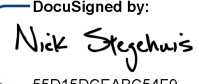
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title :

\_\_\_\_\_  
by :  
title :

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND COMPANY**

Represented by managing director IQ EQ Structured Finance B.V.

DocuSigned by:  
  
34328AE7999C405  
\_\_\_\_\_  
by : P.M Bazen  
title : Authorised Signatory

DocuSigned by:  
  
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\_\_\_\_\_  
by : N.E Stegehuis  
title : Authorised Signatory

## SCHEDULE 1

### REPRESENTATIONS AND WARRANTIES

#### Part 1 – relating to the Transferor

- (i) it is a public limited liability company (*naamloze vennootschap*), duly incorporated and validly existing under Dutch law;
- (ii) it is duly licensed under the CRR and the Wft to operate as a bank;
- (iii) it does not have a conflict of interest with any of its managing directors (*bestuur*) with respect to entering into the Transaction Documents or, if there is a conflict of interest, it has been timely and adequately disclosed to its general meeting of shareholders and such general meeting of shareholders has not appointed other persons than its managing directors for its representation;
- (iv) all corporate or other action required to be taken in order (i) to enable it lawfully to enter into, exercise its rights and perform and comply with its obligations under this Agreement and the other Transaction Documents to which it is a party and (ii) to ensure that those obligations are valid, legally binding and enforceable have been taken;
- (v) the obligations expressed to be assumed by it in this Agreement and the other Transaction Documents to which it is a party are legal and valid obligations binding on it and enforceable in accordance with the terms thereof subject to the laws of bankruptcy and other laws affecting the rights of creditors generally;
- (vi) the execution of this Agreement and the other Transaction Documents to which it is a party and any other document executed or to be executed hereunder and thereunder by it and the performance of obligations hereunder and thereunder are in its corporate interests and do not (i) violate any law or regulation, judgment or authorisation, approvals, licenses or contracts applicable to it or (ii) violate its articles of association, or (iii) conflict with or result in any breach of any of the terms of, or constitute a default under, any agreement or other instrument to which, in each case, it is a party or is subject or by which it or any of its assets is bound;

- (vii) it is not in breach of, or in default under, any agreement to an extent or in a manner which has or which could have a material adverse effect on it or on its ability to perform its obligations under this Agreement or under any of the other Transaction Documents to which it is a party;
- (viii) no Assignment Notification Event has occurred or will occur as a result of the entering into or performance of this Agreement and the other Transaction Documents to which it is a party;
- (ix) it has obtained every licence, approval or authorisation from and has made every notification or filing to any Netherlands governmental authority, bureau or agency, including the Dutch Central Bank (*De Nederlandsche Bank N.V.*), required in connection with the entering into or performance of this Agreement and the other Transaction Documents to which it is a party;
- (x) it has not been declared bankrupt nor has it applied for a declaration of bankruptcy, nor has it become subject to any analogous insolvency proceedings under any applicable law, or, as the case may be, it has not taken any corporate action nor have steps been taken or legal proceedings been instituted or threatened against it for its entering into a suspension of payments (*surseance van betaling*) or bankruptcy (*faillissement*) or any analogous insolvency proceedings under any applicable law or for the appointment of a receiver or similar officer of it or of any or all of its assets (*bewindvoerder aangesteld*);
- (xi) it has not taken any corporate action nor have any steps been taken or legal proceedings been instituted or threatened against it for its dissolution (*ontbinding*), liquidation (*vereffening*) or legal demerger (*juridische splitsing*) or for its being converted into a foreign legal entity (*conversie*) nor have any of its assets been placed under administration (*onder bewindstelling*) pursuant to such proceedings by the relevant court; and
- (xii) no litigation, arbitration or administrative proceeding has been instituted, or is pending, or, to the best of its belief, threatened which might have a material adverse effect on it or on its ability to perform its obligations under this Agreement and the other Transaction Documents to which it is or will be a party.



**Part 2 – relating to the Mortgage Receivables**

- (i) each mortgage receivable is an Eligible Receivable; and
- (ii) the particulars of the Eligible Receivables set out in Annex 1 to the relevant Deed of Assignment, Retransfer, Pledge and Release are true, complete and accurate in all material respects and the Outstanding Principal Amount in respect of each Eligible Receivable and the aggregate Outstanding Principal Amount of the Eligible Receivables as at the relevant Transfer Date is correctly stated in Annex 1 to the relevant Deed of Assignment, Retransfer, Pledge and Release.

### **Part 3 – Eligibility Criteria for Mortgage Receivables**

For a Mortgage Receivable to be an Eligible Receivable it must meet the following eligibility criteria:

#### *General*

- a. the Mortgage Receivable and the Beneficiary Rights are duly and validly existing and is not subject to annulment or dissolution as a result of circumstances which have occurred prior to the relevant Transfer Date;
- b. each Mortgage Receivable, the Mortgage, the Borrower Pledge, if any, constitute legal, valid, binding and enforceable obligations of the relevant Borrower in accordance with its terms, subject to any limitations arising from bankruptcy, insolvency and any other laws of general application relating to or affecting the rights of creditors;
- c. each Mortgage Loan (i) has been granted in accordance with all applicable legal requirements, (ii) meets the Code of Conduct for Mortgage Loans (*Gedragscode Hypothecaire Financieringen*) prevailing at the time of origination, (iii) meets the relevant Originator's standard underwriting criteria and procedures in all material respects at the time of origination and (iv) is subject to terms and conditions acceptable at the time of origination to a reasonable Dutch residential mortgage loans to borrower in the Netherlands, which is acting as a reasonable creditor in protection of its own interests;
- d. the maximum Outstanding Principal Amount of each Mortgage Loan, or all Mortgage Loans secured on the same Mortgaged Asset, as the case may be, did not exceed the maximum amount as may be applicable under the relevant regulations at the time of origination and (a) Mortgage Loan originated in and after August 2011 did therefore at origination not exceed 106 per cent. (or a lower percentage, as applicable) of the original market value of the relevant mortgaged assets, which outstanding principal amount may, where applicable, be supplemented by the stamp duty payable under the Dutch Legal Transactions (taxation) Act upon its creation, and (b) the Outstanding Principal Amount of the Mortgage Loan originated before August 2011 did not exceed 125 per cent. of the foreclosure value of the related Mortgaged Asset at the time of origination, and in case of each of (a) and (b) subject to deviations in accordance with the relevant regulations at the time of origination;
- e. with respect to each of the Mortgage Receivables secured by Mortgage or a

long lease (*erfpacht*), the Mortgage Loan (a) has a maturity that is equal to or shorter than the term of the long lease (or, if the maturity date of the Mortgage Loan falls after the maturity date of the long lease, the acceptance conditions used by the Transferor provide that certain provisions should be met as would in such case be required by a reasonable lender) and (b) becomes due if the long lease terminates for whatever reason;

- f. each Borrower is a private individual and a resident of the Netherlands;
- g. each Mortgage Loan is governed by Dutch law;
- h. each Mortgage Loan is denominated in euro;
- i. the Outstanding Principal Amount of each Mortgage Loan does not exceed EUR 1,000,000;
- j. to the best knowledge of the Transferor, the Borrowers are not in material breach of their Mortgage Loans;
- k. the Mortgage Loan does not have a maturity date beyond thirty (30) years after the Transfer Date;
- l. in relation to each Mortgage Loan, each Mortgage Loan was fully disbursed and no amounts are held in deposit with respect to premia and interest payments (*rente en premiedepots*) except for any Construction Deposits and Bank Savings Deposits;
- m. each Mortgage Loan was originated by an Originator in the Netherlands;
- n. there are no other receivables having the same details, and (i) in the administration of the Transferor the Mortgage Receivables, which are purported to be assigned, can be identified without uncertainty, and (ii) one can determine in the administration of the Transferor without any uncertainty which Beneficiary Rights and ancillary rights belong to which Mortgage Receivables;
- o. none of the savings accounts held by Borrowers with Achmea Bank N.V. have been offered in combination with or as one product with the Mortgage Loans of the relevant Borrower, other than with the Bank Savings Mortgage Loans;
- p. the conditions applicable to Mortgage Loans originated after 1 January 2003

and originated by Avéro Hypotheken B.V. and FBTO Hypotheken B.V. provide that all payments by the relevant Borrowers should be made without any deduction or set-off;

- q. the Mortgage Loan has not been based on a self-certified income statement of the Borrower;

*Transfer*

- r. the Transferor has full right and title (*titel*) to the Mortgage Receivable and the Beneficiary Rights and no restrictions on the assignment of the Mortgage Receivable and the Beneficiary Rights are in effect and the Mortgage Receivable and the Beneficiary Rights are capable of being assigned;
- s. the Transferor has the power to (*beschikkingsbevoegdheid*) assign the Mortgage Receivable and the Beneficiary Rights;
- t. the Mortgage Receivable and the Beneficiary Rights are free and clear of any encumbrances and attachments (*beslagen*) and no option rights have been granted in favour of any third party with regard to the Mortgage Receivable to acquire the Mortgage Receivable and the Beneficiary Rights, other than pursuant to the relevant Transaction Documents;
- u. the Transferor has not been notified and is not aware of anything affecting its title to the Mortgage Receivables;
- v. all Mortgage Loans secured by All Moneys Security Rights (i) provide that in case of assignment or pledge of the Mortgage Receivable the assignee or pledgee will have the benefit of the Mortgage, or (ii) do not contain any specific wording to the extent that the Mortgage of Borrower Pledge will not follow the receivable if it is assigned or pledged to a third party;
- w. each mortgage receivable under the Mortgage Loan (*hypothecaire lening*) which is secured by the same Mortgage is assigned to the CBC pursuant to this Agreement;
- x. each Mortgage Loan constitutes the entire mortgage loan granted to the relevant Borrower and not merely one or more loan parts (*leningdelen*);

*Security*

- y. each Mortgage Receivable is secured by a Mortgage (*hypothekrecht*) governed by Dutch law on a Mortgaged Asset which is located in the Netherlands and is predominantly used for a residential purpose in the Netherlands;
- z. all Mortgages and all Borrower Pledges (i) constitute valid mortgage rights (*hypothekrechten*) and rights of pledge (*pandrechten*) respectively on the Mortgaged Assets purported to be encumbered thereby and the assets which are purported to be pledged by the Borrower Pledges respectively and, to the extent relating to the Mortgages, have been entered in the relevant public register, (ii) have first priority (*eerste in rang*) or, as the case may be, are first and sequentially lower priority mortgage rights and rights of pledge and (iii) were vested for a principal sum which is at least equal to the principal sum of the Mortgage Loan when originated, increased with an amount customary for a prudent lender of Dutch mortgage loans from time to time in respect of interest, penalties and costs, and (iv) are vested on real estate (*onroerende zaak*), an apartment right (*appartementsrecht*), a long lease (*erfpacht*), or a right of superficies (*opstal*) situated in the Netherlands;
- aa. each Mortgaged Asset concerned was valued according to the prevailing guidelines of the Originator at the time of origination, which guidelines are in a form as may be reasonably expected from a prudent lender of residential mortgage loans in the Netherlands, provided that for property to be constructed or in construction at the time of application for a Mortgage Loan no valuation is required or performed, rather the loan to value is calculated on the basis of the agreed contract price stated in the relevant construction agreement, increased by, inter alia, financing costs and contract extras. No revaluation of the Mortgaged Assets has been made for the purpose of the Programme;
- bb. in relation to each Mortgage Loan or relevant Loan Part which has the benefit of an NHG Guarantee, (i) the NHG Guarantee is granted for the full amount of the relevant Mortgage Loan at origination, excluding, in general, a Further Advance, (ii) the NHG Guarantee was in compliance with all terms and conditions (*voorwaarden en normen*) applicable to it at the time of origination of the relevant Mortgage Loan and (iii) the Transferor is not aware of any reason why any claim under any NHG Guarantee granted by Stichting WEW in respect of the relevant Mortgage Loan should not be met in full and in a timely manner;

*Insurance Policies*

- cc. with respect to each of the Mortgage Receivables to which an Insurance Policy with any of the Insurance Companies is connected, the Transferor has the benefit of the Borrower Insurance Pledge granted by the relevant Borrower and such right of pledge has been notified to the relevant Insurance Companies, which, to the extent required, has been recorded on the relevant Insurance Policy;
- dd. the Mortgage Conditions provide that each of the properties on which a Mortgage has been vested to secure the Mortgage Receivable should at the time of origination of the Mortgage Loan have the benefit of a building insurance policy (*opstalverzekering*) satisfactory to the relevant Originator;

*Savings Mortgage Loans*

- ee. each Savings Mortgage Receivable and the Life Mortgage Receivable with a Savings Element has the benefit of a Savings Insurance Policy and a Life Insurance Policy with a Savings Alternative with the Insurance Savings Participant, respectively, and each Life Mortgage Receivable other than the Life Mortgage Receivables with a Savings Element, has the benefit of a Life Insurance Policy (other than a Life Insurance Policy with a Savings Alternative) with any of the Insurance Companies, respectively, and either (i) the Originator has been validly appointed as beneficiary (*begunstigde*) under such Insurance Policies, upon the terms of the relevant Mortgage Loans and the relevant Insurance Policies, which have been notified to the relevant Insurance Companies or (ii) the relevant Insurance Company has been given a Borrower Insurance Proceeds Instruction;

*Life Mortgage Loans*

- ff. with respect to Life Mortgage Loans to which a Life Insurance Policy with an Insurance Company is connected other than the Insurance Savings Participant, and, other than Life Mortgage Loans originated by Interpolis Schade Hypotheken B.V. or Interpolis BTL Hypotheken B.V. with Life Insurance Policies with N.V. Interpolis BTL connected thereto (i) there is no connection, whether from a legal or a commercial point of view, between the Life Mortgage Loan and the relevant Life Insurance Policy other than the relevant Borrower Insurance Pledge and the relevant Beneficiary Rights, (ii) the Life Mortgage Loans and the Life Insurance Policies are not marketed as one

product or under one name, (iii) the Borrowers were free to choose the relevant Insurance Company and (iv) the Insurance Company is not a group company of the Transferor;

*Bank Savings Mortgage Loans*

- gg. all Bank Savings Accounts are held with the Bank Savings Participant;
- hh. with respect to each Bank Savings Mortgage Receivable, the Transferor has the benefit of the Borrower Bank Savings Deposit Pledge and such right of pledge has been notified to the Bank Savings Participant;

*Employee Mortgage Loans*

- ii. no Mortgage Loans have been granted to Borrowers which are also employed by the Transferor or Achmea Hypotheken;
- jj. (i) there is no connection between the Employee Mortgage Loan and the employment relationship, other than the right to reduced interest and no prepayment penalties in case of early repayment on the Employee Mortgage Loan initially offered prior to 2016 and (ii) no actual set-off of amounts due under the Employee Mortgage Loan with salary payments is agreed or actually effectuated; and

*Investment Mortgage Loans*

- kk. with respect to Investment Mortgage Loans, the relevant investments held in the name of the relevant Borrower have been validly pledged to the Transferor and the securities are purchased for investment purposes on behalf of the relevant Borrower by an investment firm (*beleggingsonderneming*) in the meaning ascribed thereto in the Wft, such as a securities broker or a portfolio manager, or by a bank, each of which is by law obliged to make adequate arrangements to safeguard the clients' rights to such securities.

**SCHEDULE 2**

**DEED OF ASSIGNMENT, RETRANSFER, PLEDGE AND RELEASE**

between

**ACHMEA BANK N.V.**

as Transferor

and

**ACHMEA SB COVERED BOND COMPANY B.V.**

as CBC

and

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND  
COMPANY**

as Security Trustee



**DEED OF ASSIGNMENT, RETRANSFER, PLEDGE AND RELEASE OF MORTGAGE RECEIVABLES**

**THIS DEED** is dated [·] and made between,

1. **ACHMEA BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
2. **ACHMEA SB COVERED BOND COMPANY B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands, and established in Amsterdam, the Netherlands; and
3. **STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands.

**WHEREAS:**

- (A) The Transferor, the CBC and the Security Trustee have entered into the Guarantee Support Agreement whereby the Transferor has undertaken to transfer and assign to the CBC and the CBC has undertaken to accept the assignment of the relevant Mortgage Receivables.
- (B) Under clause 5.1 and 5.2 of the Guarantee Support Agreement, in certain circumstances the CBC shall or may reassign one or more Mortgage Receivables, together with any Beneficiary Rights, as the case may be, and the Transferor shall accept reassignment of such Mortgage Receivable and the Beneficiary Rights, as the case may be, in accordance with clause 5.3 of the Guarantee Support Agreement.
- (C) On the terms and subject to the conditions of the Guarantee Support Agreement the parties hereto wish to (i) transfer and assign and accept assignment of the Mortgage Receivables and the Beneficiary Rights relating to such Mortgage Receivables listed in **Annex 1** to this Deed to the extent such Mortgage Receivables have not been assigned to the CBC prior to the date hereof (the "**Relevant Mortgage Receivables**") and (ii) retransfer and reassign and accept reassignment of the relevant Mortgage Receivables which are listed on the List of Mortgage Loans attached to the Deed of Assignment, Retransfer, Pledge and Release immediately

preceding this Deed and which are no longer listed on the List of Mortgage Loans attached to this Deed and exclusive of any Mortgage Receivables which have been fully redeemed (the "**Relevant Retransfer Mortgage Receivables**"), which List of Mortgage Loans provides, with respect to the Transferor, the following details regarding each of the corresponding Relevant Mortgage Receivables:

- (i) relevant Originator, loan number, loan part (*leningdeel*), mortgage type and the account number of the Mortgage Loan in relation to the Relevant Mortgage Receivable;
  - (ii) name and address of the Borrower (only to be included in the Escrow List of Loans);
  - (iii) address of the property encumbered with the Mortgage, if different from (ii) (only to be included in the Escrow List of Loans);
  - (iv) Outstanding Principal Amount on the first day of this month; and
  - (v) date on which the Relevant Mortgage Receivable was granted,
- (D) The CBC and the Security Trustee have entered into the Security Trustee Receivables Pledge Agreement whereby the CBC has undertaken to pledge the Relevant Mortgage Receivables to the Security Trustee and the Security Trustee has undertaken to accept such pledge from the CBC.
- (E) On the terms and subject to the conditions of the Security Trustee Receivables Pledge Agreement, the CBC wishes to pledge and the Security Trustee wishes to accept such pledge of the Mortgage Receivables listed in Annex 1 to this Deed and the Beneficiary Rights relating to such Mortgage Receivables.
- (F) Pursuant to clause 10.2 of the Security Trustee Receivables Pledge Agreement, in case of a retransfer of Mortgage Receivables, the Security Trustee will be obliged to release the right of pledge created pursuant to the Security Trustee Receivables Pledge Agreement on the Relevant Retransfer Mortgage Receivables and any Beneficiary Rights so retransferred to the Transferor.

**IT IS AGREED** as follows:

## 1. INTERPRETATION

- 1.1 In this Deed (including its recitals), except so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings as defined or construed in the master definitions agreement originally dated 7 June 2021, and signed by, amongst others, the parties to this Deed, and as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**"). The rules of usage and of interpretation as set forth in the Master Definitions Agreement and all other agreements and understandings between the parties hereto contained therein shall apply to this Deed, unless otherwise provided herein.
- 1.2 Furthermore, the expression "**Deed**" shall herein mean this deed of assignment, retransfer, pledge and release.
- 1.3 This Deed expresses and describes Netherlands legal concepts in English and not in their original Dutch terms. Consequently, this Deed is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with Dutch law.

## 2. ASSIGNMENT

- 2.1 In accordance with and under the conditions set forth in the Guarantee Support Agreement, the Transferor herewith transfers and assigns and, as the case may be, assigns in advance (*bij voorbaat*) to the CBC and the CBC herewith accepts and, as the case may be, accepts in advance (*bij voorbaat*) from the Transferor the Relevant Mortgage Receivables as listed in Annex 1 hereto, with all rights relating thereto as referred to in clause 2.4 of the Guarantee Support Agreement in accordance with Article 3:94 of the Dutch Civil Code. To the extent legally possible and required, the Transferor herewith assigns and, as the case may be, assigns in advance (*bij voorbaat*) to the CBC, and the CBC accepts and, as the case may be, accepts in advance (*bij voorbaat*) from the Transferor, the Beneficiary Rights relating to the Relevant Mortgage Receivables.
- 2.2 The Transferor represents and warrants to the CBC and the Security Trustee that at the date hereof:

- (a) the Transferor Warranties are true and correct in all material respects;
- (b) in relation to each Relevant Mortgage Receivable listed in Annex 1 to this Deed, the Mortgage Receivables Warranties are true and correct in all material respects.

### **3. RETRANSFER**

The CBC herewith retransfers and reassigns to the Transferor and the Transferor herewith accepts the retransfer and reassignment from the CBC of the Relevant Retransfer Mortgage Receivables. To the extent legally necessary and possible, the CBC herewith transfers and assigns to the Transferor and the Transferor herewith accepts from the Issuer, the assignment of the Beneficiary Rights relating to the Relevant Retransfer Mortgage Receivables.

### **4. PLEDGE**

- 4.1 In accordance with and under the conditions set forth in the Security Trustee Receivables Pledge Agreement, the CBC agrees and, under the condition precedent of the completion of the assignment in Clause 2 above, the CBC herewith pledges and, as the case may be, pledges in advance (*bij voorbaat*) as security for the due and punctual payment of the Secured Liabilities to the Security Trustee and the Security Trustee herewith accepts from the CBC the pledge of the Relevant Mortgage Receivables and the Beneficiary Rights together with all rights relating thereto as referred to in clause 3 of the Security Trustee Receivables Pledge Agreement.
- 4.2 The CBC represents and warrants to the Security Trustee that at the date hereof the matters set forth in clause 4, with the exception of clause 4(b), of the Security Trustee Receivables Pledge Agreement are true and correct in all material respects with regard to the Relevant Mortgage Receivables and Beneficiary Rights and with respect to clause 4(b) are true and correct in all material respects immediately after (i) registration of this Deed with regard to the Mortgage Receivables with the Dutch tax authorities in accordance with Article 3:94(3) of the Dutch Civil Code or (ii) this Deed with regard to the Mortgage Receivables has been effected by way of a notarial deed in accordance with Article 3:94(3) of the Dutch Civil Code.

**5. RELEASE OF PLEDGE**

The Security Trustee herewith terminates by giving notice (*opzegging*) its rights of pledge on the Relevant Retransfer Mortgage Receivables and any Beneficiary Rights created by the Security Trustee Receivables Pledge Agreement.

**6. NO DISSOLUTION, NO NULLIFICATION**

To the extent permitted by law, the parties hereby waive their rights pursuant to Articles 6:265 to 6:272 inclusive of the Dutch Civil Code to dissolve (*ontbinden*), or demand in legal proceedings the dissolution (*ontbinding*) of, this Deed. Furthermore, to the extent permitted by law, the parties hereby waive their rights under Article 6:228 of the Dutch Civil Code to nullify, or demand in legal proceedings the nullification of, this Deed on the ground of error (*dwalings*).

**7. GOVERNING LAW AND JURISDICTION**

Clause 16 of the Guarantee Support Agreement shall be applicable to this Deed.

Thus agreed and signed in [·] original copies in [·] on the day and year first before written.

**SIGNATURES:**

**ACHMEA BANK N.V.**

\_\_\_\_\_  
by :  
title :

\_\_\_\_\_  
by :  
title :

**ACHMEA SB COVERED BOND COMPANY B.V.**

\_\_\_\_\_  
by :  
title :

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND  
COMPANY**

\_\_\_\_\_  
by :  
title :

ANNEX I

**LIST OF RELEVANT MORTGAGE RECEIVABLES**

With respect to the Transferor, all Relevant Mortgage Receivables should be listed providing the following information:

- (i) relevant Originator, loan number, loan part (*leningdeel*), mortgage type and the account number of the Mortgage Loan in relation to the Relevant Mortgage Receivable;
- (ii) name and address of the Borrower (only to be included in the Escrow List of Loans);
- (iii) address of the property encumbered with the Mortgage, if different from (ii) (only to be included in the Escrow List of Loans);
- (iv) Outstanding Principal Amount on the first day of this month;
- (v) date on which the Relevant Mortgage Receivable was granted;
- (vi) with respect to Savings Mortgage Loans, the number of the Savings Insurance Policies and the amount of the Initial Insurance Savings Participation therein;
- (vii) with respect to Bank Savings Mortgage Loans, the number of the Bank Savings Account and the amount of the Initial Bank Savings Participation therein; and
- (viii) with respect to Life Mortgage Loans, the number of the Life Insurance Policies and, with respect to Life Mortgage Loans with a Savings Element, the amount of the Initial Insurance Savings Participation therein.

**SCHEDULE 3**

**OFFER NOTICE**

To: Transferor

[·]

Dear Addressees,

We refer to a guarantee support agreement (such guarantee support agreement, as from time to time amended, supplemented or novated being herein called the "**Guarantee Support Agreement**") originally dated 7 June 2021, as the same may be further amended, restated, supplemented or otherwise modified from time to time, pursuant to which yourselves as Transferor transferred certain Mortgage Receivables to ourselves.

In this Offer Notice, except so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings as defined or construed in the master definitions agreement originally dated 7 June 2021 and signed by, amongst others, ourselves, and as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**").

In accordance with the Guarantee Support Agreement, the CBC hereby offers to sell the selected receivables listed in the Annex hereto (the "**Selected Mortgage Receivables**") to you and notify you that:

- (a) the proposed purchase date is [·]; and
- (b) the proposed purchase price [·] (the "**Purchase Price**") and is to be paid into account no. [*specify number*] in the name of [*specify account name*] at [*specify bank name and address*].

The Security Trustee hereby releases (*opzeggen*) its right of pledge on the Selected Mortgage Receivables listed in the Annex hereto created pursuant to the Security Trustee Receivables Pledge Agreement, under the condition precedent that the account specified above is credited with the Purchase Price in accordance with the instructions in this Offer Notice without any further actions being required.



If you wish to accept this offer, please countersign this Notice and return it to us by no later than [...], which shall complete the sale and purchase. The transfer shall be completed in accordance with clause 10.2 of the Guarantee Support Agreement. If we shall not have received this Offer Notice back from you by the aforementioned date, countersigned, we shall assume that you have declined our offer.

Yours faithfully,

**ACHMEA SB COVERED BOND COMPANY B.V.**

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by :

title :

**STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND  
COMPANY**

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by :

title :

Incl. - Annex with details of the Selected Receivables