

**DATA PROCESSING AGREEMENT**

Dated 16 July 2019

as lastly amended and restated on 9 October 2020

between

**VAN LANSCHOT KEMPEN WEALTH MANAGEMENT N.V.**  
as Transferor and Servicer

and

**VAN LANSCHOT CONDITIONAL PASS-THROUGH COVERED BOND  
COMPANY 2 B.V.**  
as CBC

and

**STICHTING SECURITY TRUSTEE CONDITIONAL PASS-THROUGH  
COVERED BOND COMPANY 2**  
as Security Trustee

and

**ZUIDBROEK B.V.**  
as the Agent

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**THIS DATA PROCESSING AGREEMENT** is dated 16 July 2019 as lastly amended and restated on 9 October 2020 and made between:

1. **VAN LANSCHOT KEMPEN WEALTH MANAGEMENT N.V.** (previously named Van Lanschot N.V.), a public company with limited liability (*naamloze vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands, and established in 's-Hertogenbosch, the Netherlands;
2. **VAN LANSCHOT CONDITIONAL PASS-THROUGH COVERED BOND COMPANY 2 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;
3. **STICHTING SECURITY TRUSTEE VAN LANSCHOT CONDITIONAL PASS-THROUGH COVERED BOND COMPANY 2**, a foundation (*stichting*) organised under the laws of the Netherlands, and established in Amsterdam, the Netherlands; and
4. **ZUIDBROEK 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, (hereinafter referred to as the "**Agent**").

**WHEREAS:**

- A. The Transferor has on 16 July 2019 entered into a second covered bond programme pursuant to which the Issuer will issue Covered Bonds from time to time (the "**Programme**") separate from the covered bond programme entered into on 2 March 2015.
- B. As part of the Programme, the Transferor, the Security Trustee and the CBC will, among others, enter into the Guarantee Support Agreement pursuant to which the Transferor will sell and assign to the CBC the Relevant Mortgage Receivables and the Beneficiary Rights relating thereto.
- C. Also as part of the Programme, the CBC and the Security Trustee will enter into the Security Trustee Receivables Pledge Agreement, pursuant

to which the CBC will pledge the Mortgage Receivables and the Beneficiary Rights relating thereto to the Security Trustee.

- D. The details of the Mortgage Receivables are set out on the List of Mortgage Loans (whether or not in electronic form), attached to the relevant Deed of Sale, Assignment and Pledge and updated on a monthly basis.
- E. The Transferor, the CBC and the Security Trustee have entered into the Deposit Agreement with the Agent in respect of the deposit of the Escrow List of Loans, which list, for the avoidance of doubt, includes in encrypted form (a) the name and address of the debtors under the Relevant Mortgage Receivables and (b) the address of the property encumbered with the mortgage right, if different from (a), which list will only be released on the terms and subject to the conditions as set out in the Deposit Agreement.
- F. The names and addresses of the debtors and the addresses of the property referred to under E. qualify as personal data within the meaning of the General Data Protection Regulation.
- G. The Transferor qualifies as a Controller under the General Data Protection Regulation. Following an Issuer Event of Default, the Servicer, the CBC and the Security Trustee may qualify as Controllers under the General Data Protection Regulation.
- H. In respect of the Processing pursuant to the Deposit Agreement, the Agent will qualify as a Processor within the meaning of the General Data Protection Regulation acting on behalf of the Relevant Controller.
- I. The parties to this Agreement wish to make the contractual arrangements as required by article 28 of the General Data Protection Regulation and related provisions.

**IT IS AGREED** as follows:

## **1. INTERPRETATION**

- 1.1 In this Agreement (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 meaning as defined or construed in the master definitions agreement dated the date hereof and signed by, amongst others, the Transferor, the Servicer, the Security Trustee and the CBC, as the same may be amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**").

- 1.2 The rules of usage and of interpretation as set forth in the Master Definitions Agreement shall apply to this Agreement, unless otherwise provided herein.
- 1.3 In this Agreement (including its recitals), except so far as the context otherwise requires:
  - a. capitalised terms used herein and not otherwise defined herein or in the Master Definitions Agreement, shall have the same meaning as defined or construed in the General Data Protection Regulation;
  - b. "**Personal Data**" means the Escrow Lists of Loans, which list, for the avoidance of doubt, includes in encrypted form (a) the name and address of the debtors under the Relevant Mortgage Receivables and (b) the address of the property encumbered with the mortgage right, if different from (a);
  - c. "**Personal Data Breach**" means any incident resulting in (potential) accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to the encrypted Personal Data which have been sent, stored or otherwise processed; and
  - d. "**Relevant Controller**" means (i) the Transferor and (ii) after an Issuer Event of Default, the CBC, the Security Trustee or the Servicer acting as agent (*opdrachtnemer*) of the CBC or the Security Trustee.
- 1.4 The expression "**Agreement**" shall herein mean this Data Processing Agreement including its annexes.
- 1.5 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 Dutch law.

- 1.6 For the avoidance of doubt, any amendment, restatement, supplement or other modification to any of this Agreement, including, for the avoidance of doubt its annexes, or, by reference, to the Master Definitions Agreement shall only be binding on the Agent, if the Agent has given its prior written consent thereto.

## **2. PROCESSING INSTRUCTION**

- 2.1 For the duration of the Deposit Agreement, the Agent shall perform the Processing necessary to carry out the Deposit Agreement, as specified in Schedule 1.
- 2.2 The Agent shall only process the Personal Data pursuant to and in accordance with written instructions of the Relevant Controller and in accordance with the Deposit Agreement.
- 2.3 The Agent shall provide access to the Personal Data only to its employees having a need to have access to carry out the instructions of the Relevant Controller in accordance with the Deposit Agreement. The categories of employees with access to the Personal Data are specified in Schedule 1.

## **3. SUB-CONTRACTING**

- 3.1 The Agent shall not sub-contract the Processing of the Personal Data to any third party without the prior written consent of the Relevant Controller. Any sub-contracting shall be based on written agreements providing that the Processing has to take place in accordance with the instructions of Relevant Controller and imposing at least the same obligations on the sub-contractor as are imposed on the Agent in this Agreement. The Relevant Controller provides its prior consent for engaging the sub-contractors listed in Schedule 1. Any sub-contracting in accordance with this Clause shall not in any way relieve the Agent from its obligations under this Agreement in respect of the provision of any of the Processing for which it shall continue to be liable as if no such appointment had been made and as if the acts and omissions of the sub-contractor were the acts and omissions of the Agent.

3.2 The Agent shall not transfer any of the Personal Data to a country outside the European Economic Area ("EEA") without the prior consent of the Relevant Controller. Any transfer of Personal Data to a country outside the EEA shall be in compliance with the conditions for lawful transfer of personal data pursuant to the General Data Protection Regulation.

#### 4. COMPLIANCE WITH APPLICABLE LAW/LIABILITY

4.1 In Processing the Personal Data, the Agent shall comply with its obligations pursuant to the General Data Protection Regulation. In the event a mandatory provision of law applicable to it imposes an obligation on the Agent to deviate from instructions of the Relevant Controller, it shall inform the Relevant Controller hereof in advance to the extent legally permitted.

4.2 The Agent shall not be liable for any mistake of fact or error of judgment by it or for any other acts or omissions by it of any kind whatsoever unless caused by gross negligence (*grove nalatigheid*), wilful misconduct (*opzet*) or fraud and shall be entitled to rely upon any (fax or photo copy of a) written statement or notice and signatures thereon presented to it in connection with this Agreement.

4.3 The Transferor, the CBC and the Security Trustee irrevocably and unconditionally, and jointly and severally, undertake to indemnify the Agent on first demand against any loss, damage or other liability incurred by the Agent in connection with or as a result of its acting as Agent, unless caused by gross negligence, wilful misconduct or fraud of the Agent, provided that if the Agent intends to make a claim under this Clause:

- a. it will claim from the Transferor first;
- b. the CBC and the Security Trustee will be liable under this Clause only if the Transferor does not timely or duly perform its obligations under this Clause; and
- c. the CBC and the Security Trustee have recourse (*regres*) against the Transferor for any and all amounts paid by them to the Agent under or pursuant to this Clause.

## **5. SECURITY AND AUDITS**

- 5.1 Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of the Processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, the Agent shall implement appropriate technical and organisational measures to ensure a level of security in respect of the Personal Data appropriate to the risk. In assessing the appropriate level of security, account shall be taken in particular of the risks that are presented by the Processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed.
- 5.2 The security measures taken by the Agent are listed in Schedule 2 and the Agent shall upon request provide a written update thereof to the Transferor, the CBC and the Security Trustee.
- 5.3 The Agent shall keep the Personal Data in complete confidence and guarantees that its employees with access to the Personal Data are bound to keep the Personal Data strictly confidential and will only process the Personal Data to carry out the written instructions of the Relevant Controller in accordance with the Deposit Agreement.
- 5.4 The Agent shall make available to the Transferor, the CBC and the Security Trustee all information requested to demonstrate compliance with this Agreement and shall at the request of the Transferor, the CBC and the Security Trustee allow for and contribute to audits including inspections conducted by the Transferor, the CBC and the Security Trustee or a third party or auditor mandated by any of them.

## **6. REQUESTS OF DATA SUBJECTS AND PERSONAL DATA BREACHES**

- 6.1 The Agent shall provide the Relevant Controller with all necessary cooperation to comply with a request of the Data Subject on the basis of the General Data Protection Regulation in respect of the Processing of personal data or a request of the Supervisory Authority. The Agent shall inform the Relevant Controller of any such request received by it and shall not deal with such a request without prior consultation with the Relevant Controller.



- 6.2 In the case of a Personal Data Breach, the Agent shall inform the Relevant Controller thereof without delay, but ultimately within 24 hours after the Agent has become aware thereof. The Agent shall provide the Relevant Controller at its first request and without undue delay the necessary information to enable the Relevant Controller to document the breach and to notify the Supervisory Authority and the Data Subjects thereof, as required by the General Data Protection Regulation. After consultation with the Relevant Controller (unless in view of the nature of the breach, such consultation cannot be awaited) the Agent shall take all measures necessary to restrict (possible) adverse consequences of the Personal Data Breach and to prevent similar future breaches.
- 6.3 The Agent shall assist the Transferor, the CBC and the Security Trustee with the performance of their obligations relating to Data Protection Impact Assessments and with the prior consultation of the Supervisory Authority, if necessary under the General Data Protection Regulation.

## **7. TERMINATION**

- 7.1 This Agreement shall terminate and be of no further force or effect upon termination of the Deposit Agreement. In the event that this Agreement is so terminated, the Agent shall in accordance with Clause 5.2 of the Deposit Agreement destroy the Escrow List of Loans, in as far as it has been deposited in the form of a CD-ROM or other electronic data carrier and the same has not been released pursuant to Article 3 of the Deposit Agreement. In the event the Escrow List of Loans was deposited in electronic file by way of e-mail to the Agent or other electronic transmission method the Escrow List of Loans shall be deleted from Agent's document management system, as required by Clause 5.2 of the Deposit Agreement.
- 7.2 If at any time this Agreement or any other Transaction Document entered into by any of the parties to this Agreement and the arrangements laid down herein and therein need to be modified as a result of the General Data Protection Regulation, the Implementation Act GDPR or any other applicable data protection act or regulation, the parties hereto will cooperate with and agree to any such modifications in order to enable each of the parties to this Agreement to comply with any requirements which apply to it under the General Data Protection Regulation, the Implementation Act GDPR or such other applicable data protection act or regulation.

## **8. 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 Netherlands 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 Netherlands Civil Code to nullify (*vernietigen*), or demand in legal proceedings the nullification (*vernietiging*) of, this Agreement on the ground of error (*dwaling*).

## **9. NON-PETITION AND LIMITED RECOURSE**

9.1 In the event that the amounts received by the Agent from the CBC or the Security Trustee pursuant to or in connection with the Transaction Documents are insufficient to pay in full all amounts owed to the Agent by the CBC or the Security Trustee pursuant to or in connection with the Transaction Documents, then the Agent shall have no further claim against the CBC or the Security Trustee in respect of such unpaid amount.

9.2 The Agent may not institute against, or join any person in instituting against, the CBC or the Security Trustee any bankruptcy (*faillissement*), suspension of payments (*surseance van betaling*), dissolution (*ontbinding*), debt settlement (*schuldeisersakkoord*), liquidation (*vereffening*) or any similar proceedings in any jurisdiction until the expiry of a period of at least one (1) year after the latest maturing Covered Bond is paid in full.

## **10. GOVERNING LAW AND JURISDICTION**

This Agreement and any non-contractual obligations arising out of or in relation to this Agreement shall be governed by and construed in accordance with Dutch law. Any disputes arising out of or in connection with this Agreement including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of competent courts in Amsterdam, the Netherlands.

**THIS AGREEMENT HAS BEEN LASTLY AMENDED AND RESTATED BY THE PARTIES HERETO PURSUANT TO THE DEED OF AMENDMENT DATED 9 OCTOBER 2020 AND WHICH DEED OF AMENDMENT HAS BEEN SIGNED BY THE PARTIES HERETO.**

**VAN LANSCHOT KEMPEN WEALTH MANAGEMENT N.V.**

**VAN LANSCHOT CONDITIONAL PASS-THROUGH COVERED BOND COMPANY 2 B.V.**

**STICHTING SECURITY TRUSTEE VAN LANSCHOT PASS-THROUGH COVERED BOND COMPANY 2**

**ZUIDBROEK B.V.**

**SCHEDULE 1**

**Processing:**

- a. to file the received Escrow List of Loans in the following manner:
  - i. CD-ROMs or any other electronic data carrier filed in a regular closed and locked office storage cupboard; and
  - ii. electronic documents, such as documents in the form of a Word document, Excel document or PDF document, filed in the electronic document management system of the Agent in a secure manner with restricted access and password protection; and
- b. to release the received Escrow List of Loans on the terms and subject to the conditions as set out in the Deposit Agreement

**Categories of employees with access:**

██████████  
████████████████████  
██████████  
████████████████████

**Subcontractors:**

Xinno B.V., <https://www.xinno.nl/>  
Devoon B.V., <https://www.devoon.nl/>

**SCHEDULE 2****Security measures taken by Zuidbroek B.V. to protect Personal Data pursuant to the General Data Protection Regulation**

- a. Security measures of office building include but are not limited to:
  - i. Physical security measures:
    - 1. Fire resistant safes.
    - 2. Anti-burglary bars for windows of room that holds archive of deeds.
    - 3. Main entrance of the building has a lock with a key, entrance to the office of Zuidbroek B.V. is secured by a separate door with a lock, alarm security and tag system.
  - ii. Access to the office is by means of keys and personal tags, which is only provided to employees of Zuidbroek B.V.
  - iii. The effectiveness of technical and organisational measures for ensuring the security of the Processing is regularly evaluated, at least twice a year.
  - iv. All documents are securely destructed, once a week, by Milieu Service Nederland (<https://www.milieuservicenederland.nl/>), ISO 14001:2015, ISO 9001:2015. Discarded documents are daily removed and securely disposed of in a sealed bin with lock.
  
- b. IT security measures include but are not limited to:
  - i. IT subcontractors are:
    - 1. Xinno B.V., <https://www.xinno.nl/>
    - 2. Devoon B.V., <https://www.devoon.nl/>
  - ii. Datacenter is hosted by Iron Mountain, which is a subcontractor of Xinno B.V., <https://www.ironmountain.nl/digital-transformation/data-centers/locations/amsterdam-data-center>. Specifications of our datacenter:
    - 1. Datacenter is located in the Netherlands.

2. Datacenter with high level security measures.
  3. Private racks for hardware at datacenter.
  4. Datacenter certifications: ISO 27001, ISO 50001, ISO 14001, ISO 9001, PCI DSS Level 1, FISMA High, FedRAMP High, SOC 2 Type 2, SOC 3, NEN 3140, NEN 1010, NEN 50110, AMS-IX – AMS1, Borg Class 4, U.S. Green building council LEED Gold, HIPAA.
  5. Daily back- up of virtual systems (servers).
- iii. Back-up and recovery procedure of digital data to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident is in place.
  - iv. Virusscanners and firewalls are in place. All emails are scanned on virusses, trojans networkworm and all other known and unknown threats.
  - v. Content scanning, filtering and email management. All email content and attachments are scanned on unauthorised content.
  - vi. Anti-spam engine.
  - vii. E-mail firewall.
  - viii. Secure exchange of documentation.
  - ix. Personal data is subject to the civil-law notary's obligation of professional confidentiality; unauthorised parties have no access to personal data.
  - x. Personal data will not be retained any longer than necessary for the purpose for which it is collected.
  - xi. Access to IT systems from within the office is only possible with a user name and a secure password. Passwords must contain at least 8 characters, at least one Lowercase and one Uppercase, a symbol and a number and must be changed regularly.
  - xii. Remote access to IT systems is only possible with a password, a pin-code and two-factor-authentication (Google Authenticator). A secure internetbrowser must be used. The password must contain at least 8 characters, at least one Lowercase and one Uppercase, a symbol and a number and must be changed regularly.
  - xiii. Daily back-up of virtual systems (servers), email and data.
  - xiv. Monthly simulation recovery procedure.

- xv. Daily check back-up software.
  - xvi. Remote access to IT systems of Zuidbroek B.V. is only possible through secure hosted desktop (HTML5 portal) with Two-Factor Authentication (TFA), which provides an extra pincode besides username and password.
- c. Security measures for the notarial file with reference 569577 include:
- i. Digital file can only be viewed and accessed by the following employees: [REDACTED]  
[REDACTED] No other employees have access to the digital file.
  - ii. There will be no hard copy of file 569577. The hard copy document Escrow lists of Loan can be accessed by C.C. Smid only and the required encryption key is deposited with the Security Trustee in accordance with the Servicing Agreement.
  - iii. Documents relating to this Agreement that will be provided by Zuidbroek B.V. in accordance with the Deposit Agreement, will be protected with a password and/or exchanged with an secure encrypted transfer program, ISO certified.
- d. Zuidbroek respects the privacy of all its clients. Its privacy statement provides information on the Processing of personal data and can be found at [www.zuidbroek.com/privacystatement](http://www.zuidbroek.com/privacystatement).