

From: Van Lanschot Kempen SB Covered Bond Company B.V. (the **CBC**)
Stichting Security Trustee Van Lanschot Kempen SB Covered Bond Company (the **Security Trustee**)

To: Stater Nederland B.V.

Dear Madam, Sir,

Van Lanschot Kempen N.V. (**Van Lanschot**) has set up a Covered Bond Programme (the **Programme**). Under the Programme, Van Lanschot may periodically sell and transfer to the CBC and the CBC may periodically purchase and accept transfer from Van Lanschot certain mortgage receivables (the **Mortgage Receivables**). Subsequent such sale and purchases, Mortgage Receivables may periodically be re-assigned by the CBC to Van Lanschot. In the remainder of this letter, the CBC and the Security Trustee may also be referred to as '**us**' or '**we**'.

With respect to the provision of certain services and the processing of the mortgage loans (the **Mortgage Loans**) relating to the relevant Mortgage Receivables, on or about the date hereof, we have entered into a servicing agreement (the **Covered Bond Servicing Agreement**, a copy of which is provided to you) with Van Lanschot under which it will perform certain mortgage loan services to us.

We were informed by Van Lanschot that you, in accordance with the relevant provisions in the Covered Bond Servicing Agreement, are appointed as its subservicer and that, as a result, you are providing certain services with respect to the Mortgage Receivables to Van Lanschot under the terms of the agreement between you and Van Lanschot dated 6 July 2016 (as amended and/or supplemented from time to time), or any subsequent agreement (the **Stater Servicing Agreement**),

By signing this letter, you agree to provide to us the services you are providing to Van Lanschot under the Stater Servicing Agreement in respect of the Mortgage Receivables upon termination of the Covered Bond Servicing Agreement and upon having been notified thereof in writing by us during a period of 9 (nine) months, under the terms of the Stater Servicing Agreement and you agree to carry out towards us your obligations owed to Van Lanschot under the data processing agreement (*bewerkssovereenkomst*) between you and Van Lanschot dated 6 July 2016 (as may be amended, replaced and/or supplemented from time to time), in which case we will assume the obligations of Van Lanschot towards you under such agreements, in connection with the services provided thereunder to us.

By signing this letter, you agree to release to us (i) the names and addresses of the Borrowers (as defined in the Programme), (ii) the addresses of the mortgaged properties securing the Mortgage Receivables, (if different from (i)) and (iii) the relevant loan numbers, in the form of a list of loans with respect to the Mortgage Receivables set out in the most recent list of Mortgage Loans upon receipt of a copy of a notice of the CBC and/or the Security Trustee that an assignment notification event (as defined in the Programme) has occurred and notification of the Borrowers (as defined in the Programme) shall take place of the assignment by Van Lanschot to the CBC of the Mortgage Receivables and Van Lanschot has not motivated informed the CBC and/or the Security Trustee, as the case may be, and us ultimately the next business day that no assignment notification event has occurred and/or such information should not be released.

We shall, by signing the User Statement (*Gebruikersverklaring*) as attached in the Schedule to this letter, enter into an escrow arrangement with NCC Escrow Europe B.V. pursuant to which the object code and source code of all software programs and any related materials, if and insofar as these are owned by you, used in connection with the Mortgage Loans shall be deposited with NCC Escrow Europe B.V.

The escrow arrangement, which consists of one or more agreements, shall determine that we shall have access to the aforementioned object code, source code and the related materials in the following cumulative events:

- (a) the Covered Bond Servicing Agreement is terminated; and
- (b) you are providing to us the services, as referred to in the 4th paragraph hereof, during the 9 (nine) month period following the termination of the Covered Bond Servicing Agreement; and during such period,
 - (i) you cease your business operations which shall, *inter alia*, be deemed to occur if you take any corporate action or if any other steps are taken and/or legal proceedings are started against you, for your dissolution (*ontbinding*) and/or liquidation (*vereffening*); or
 - (ii) you are granted a suspension of payments (*surseance van betaling*) or go into bankruptcy (*faillissement*) or a petition for suspension of payments or bankruptcy is not rejected or withdrawn within thirty (30) days after such petition has been filed; or
 - (iii) you transfer, pursuant to clause 11.1 of the escrow agreement between NCC Escrow Europe B.V. (formerly known as Escrow Europe B.V.) and Stater Nederland B.V. (the **Escrow Agreement**), any of your intellectual property rights to the object code and source code of any of the software programs and related materials used in connection with the Mortgage Loans to a third party, without obligating such third party (including any successors of such third party) to fully comply with the Escrow Agreement.

The arrangements set forth in this letter shall be effective until termination of the Stater Servicing Agreement, or any subsequent agreement with respect to the subject matter thereof between you and Van Lanschot.

By signing this letter you accept that, also in relation to the Stater Servicing Agreement, or any subsequent agreement with respect to the subject matter thereof, when assumed by us, you will not have direct remedy against us, other than with respect to the remuneration, which you acknowledge, accept and agree will only be payable to the extent and at the times amounts would have been payable to the servicer under the Covered Bond Servicing Agreement (and which will not be less than the remuneration agreed between Van Lanschot and Stater under the Stater Servicing Agreement, or any subsequent agreement with respect to the subject matter thereof) for your activities provided to us in accordance with this letter. Furthermore, you accept that you may not institute against, or join any person in instituting against us in any proceedings involving the bankruptcy, suspension of payments or our dissolution.

This letter and any non-contractual obligations arising out of or in relation to this letter, including the following paragraph, shall be governed by and construed in accordance with Dutch law.

Any disputes arising out of or in connection with this letter including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this letter shall be submitted to the exclusive jurisdiction of competent courts in Amsterdam, the Netherlands.

Yours sincerely,

Van Lanschot Kempen SB Covered Bond Company B.V.

By:
Title:

Stichting Security Trustee Van Lanschot Kempen SB Covered Bond Company

By:
Title:

For acceptance and agreement:

Stater Nederland B.V.

By:
Title:

By:
Title:

Enclosure: - Schedule: *Gebruikersverklaring* (User Statement)

SCHEDULE – USER STATEMENT

GEBRUIKERSVERKLARING

Ondergetekenden:

Van Lanschot Kempen SB Covered Bond Company B.V.
en
Stichting Security Trustee Van Lanschot Kempen SB Covered Bond Company

Hierna te noemen de **Gebruikers**, verklaren:

- 1 gebruik te willen maken van de escrow-faciliteit zoals overeengekomen op 13 juni 2003 tussen Stater Nederland B.V. en NCC Escrow Europe B.V. (voorheen genaamd Escrow Europe B.V.) (de **Raamovereenkomst Broncode Deponering**), zoals gewijzigd van tijd tot tijd ter zake van de objectcode, broncode en technische documentatie/informatie van de programmatuur (als in de Raamovereenkomst Broncode Deponering is beschreven), noodzakelijk voor het uitvoeren van de werkzaamheden als bedoeld in de brief van ons aan Stater Nederland B.V., d.d. 9 maart 2022, welke op 9 maart 2022 door Stater Nederland B.V. voor akkoord werd getekend; en
- 2 door ondertekening van deze Gebruikersverklaring akkoord te gaan met en zich gebonden te achten aan het bepaalde in het Escrow Reglement, waarvan een kopie is aangehecht.

Deze Gebruikersverklaring en de hieruit voortvloeiende rechten en verplichtingen worden beheerst door Nederlands recht.

Alle geschillen welke mochten ontstaan naar aanleiding van deze Gebruikersverklaring zullen worden beslecht door de daartoe bevoegde rechter in Amsterdam.

Aldus getekend in tweevoud d.d. 9 maart 2022.

Van Lanschot Kempen SB Covered Bond Company B.V.

Naam:
Titel:

Stichting Security Trustee Van Lanschot Kempen SB Covered Bond Company

Naam:
Titel:

Bijlage: Escrow Reglement