

**ACHMEA HYPOTHEKEN CBC
MASTER PURCHASE AGREEMENT**

originally dated 17 April 2024
as amended and restated 1 October 2024

between

ACHMEA HYPOTHEKEN B.V.
as the Originator

and

ACHMEA BANK N.V.
as the Investor

and

ACHMEA SB COVERED BOND COMPANY II B.V.
as the CBC

and

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

and

ACHMEA MORTGAGE FUNDS B.V.
as the Platform Manager

TABLE OF CONTENTS

Clause	Page
1. DEFINITIONS AND INTERPRETATION	7
2. ACCESSION PLATFORM MANAGER	8
3. PURCHASER OPTION	8
4. CBC RECEIVABLES	10
5. REPRESENTATIONS AND WARRANTIES	12
6. UNDERTAKINGS	13
7. INTEREST RATE SETTING PROCEDURE	15
8. SERVICES	16
9. FEES, EXPENSES AND COSTS	22
10. NOTIFICATION TO BORROWERS	24
11. LIABILITY AND INDEMNITY	26
12. SALE AND PLEDGE OF THE CBC RECEIVABLES	28
13. REPORTING	30
14. POWER AND INSTRUCTIONS	31
15. TERMINATION	32
16. PROTECTION OF PERSONAL DATA	36
17. AMENDMENT, VARIATION AND WAIVER	37
18. CONFLICT OF INTEREST	37
19. SECURITY TRUSTEE	38
20. SUBORDINATION, LIMITED RECOURSE AND NON-PETITION ..	39
21. GOVERNING LAW AND DISPUTES	40

Schedule 1: Definitions

Schedule 2: Fee Letter

Schedule 3: Form of Report

Schedule 4: Representations and Warranties

- **Part A:** General
- **Part B:** Originator
- **Part C:** CBC

Schedule 5: Undertakings

- **Part A:** Originator
- **Part B:** CBC Receivables
- **Part C:** CBC
- **Part D:** Platform Manager

Schedule 6: List of CBC Receivables

Schedule 7: Mortgage Loan Documentation

Schedule 8: Services

Part A: Mortgage Loan Services

Part B: Platform Management Services

Part C: Additional Services

Schedule 9: Extract Mortgage Loan Criteria

Schedule 10: Extract Clause 15 of the Investor MPA

Schedule 11: Form of Third Party Stipulation Letter

THIS AGREEMENT is originally entered into on 17 April 2024 and amended and restated on 1 October 2024 between:

1. **ACHMEA HYPOTHEKEN 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 (the **Originator**);
 2. **ACHMEA BANK N.V.**, a public company (*naamloze vennootschap*) organized under Dutch law and established in The Hague, the Netherlands (the **Investor**);
 3. **ACHMEA SB COVERED BOND COMPANY II 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 (the **CBC**);
 4. **STICHTING SECURITY TRUSTEE ACHMEA SB COVERED BOND COMPANY II**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands (the **Security Trustee**); and
 5. **ACHMEA MORTGAGE FUNDS B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under Dutch law and established in Amsterdam, the Netherlands (the **Platform Manager**),
- (together the **Parties**).

WHEREAS:

- A. Syntrus Achmea Real Estate & Finance B.V. has set up the Achmea Mortgage Investment Platform and under the Achmea Mortgage Investment Platform Agreement, the Originator grants the Mortgage Loans and all Mortgage Receivables resulting therefrom are and will be sold and assigned to investors such as the Investor.
- B. Achmea Bank N.V. acceded to the Achmea Mortgage Investment Platform as Investor and is as such a party to the relevant Achmea Platform Documents and the Investor Documents and purchased and shall further purchase from time to time certain Mortgage Receivables.

- C. The Investor has exercised the Purchaser Option and appointed Achmea SB Covered Bond Company II B.V. as Purchaser within the meaning of the Achmea Mortgage Investment Platform Agreement and the Investor confirmed that Achmea SB Covered Bond Company II B.V. is an Eligible Purchaser and that the Security Trustee is an Eligible Pledgee on the date this Agreement was originally entered into.
- D. The CBC has set up a Covered Bond Programme.
- E. Achmea SB Covered Bond Company II B.V. acquired the CBC Receivables from time to time from the Investor and to act as Purchaser within the meaning of the Achmea Mortgage Investment Platform Agreement.
- F. One of the conditions stipulated by the Originator for the exercise of the Purchaser Option is acknowledgement and agreement of the Investor that the exercise of the Purchaser Option shall not release or discharge it in any way from its obligations under the Achmea Mortgage Investment Platform and it shall remain liable to the same extent as if the Purchaser Option had not been exercised and as if such CBC Receivables were held by the Investor itself, which the Investor has acknowledged and agreed on the date this Agreement was entered into.
- G. Furthermore, the Investor, the CBC, the Platform Manager and the Originator confirmed that the exercise of the Purchaser Option shall never lead to an increase of the total amount for which the Originator and/or the Platform Manager may be held liable *vis-à-vis* the Investor under the Achmea Mortgage Investment Platform on the date this Agreement was originally entered into.
- H. Achmea Mortgage Funds B.V. has acceded to the Achmea Mortgage Investment Platform as the Platform Manager on 1 October 2024 and is responsible for maintaining the Achmea Mortgage Investment Platform and as such for the performance of the Platform Management Services, including the Allocation Procedure, the Interest Rate Setting Procedure and the Cash and Collateral Management Procedure.
- I. Furthermore, in connection with the purchase, and holding, from time to time of the Mortgage Receivables, the Investor has appointed Achmea Mortgage Funds B.V. as the Platform Manager in the Achmea Mortgage Investment Platform Agreement to provide the Platform Management Services until the Investor ceases to be a party to the Achmea Mortgage

Investment Platform and/or in accordance with and subject to Clause 17.6 *et seq.* of the Achmea Mortgage Investment Platform Agreement.

- J. In view of recitals (H) and (I) above, the Investor and the CBC have requested Achmea Mortgage Funds B.V. to accede to this Master Purchase Agreement to provide the Platform Management Services as the Platform Manager to which the Originator wish to confirm its agreement.
- K. Until the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager and in respect of the CBC Receivables, (a) the Investor wishes to continue to receive (i) the Mortgage Loan Services from the Originator and (ii) the Platform Management Services from the Platform Manager, each as provided for in the Investor MPA and (b) the CBC wishes to receive the services referred to under (a) from the Investor as further set out in and subject to the terms of the CBC Servicing Agreement.
- L. Upon the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager, the CBC wishes to (1)(a) receive the Mortgage Loan Services from the Originator and (b) instruct the Originator to provide the Mortgage Loan Services and the Originator is willing to accept such instruction in advance and to provide the Mortgage Loan Services subject to and in accordance with this Master Purchase Agreement and in particular Clause 8.2 up to and including Clause 8.13 in such event and (2) (a) receive the Platform Management Services from the Platform Manager and (b) instruct the Platform Manager to provide the Platform Management Services and the Platform Manager is willing to accept such instruction in advance and to provide the Platform Management Services subject to and in accordance with this Master Purchase Agreement and in particular Clause 8.14 up to and including Clause 8.21 in such event.
- M. The Parties wish to lay down certain arrangements in respect of the above subject to the terms and in accordance with the conditions of this Master Purchase Agreement.
- N. This Master Purchase Agreement has been amended and restated on 1 October 2024 to reflect the appointment of the Platform Manager under this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Master Purchase 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 Part A of this Master Purchase Agreement.
- 1.2 The rules of usage and interpretation as set forth in Part B of the MPA Definitions and all other agreements and understandings between the Parties contained therein shall apply to this Master Purchase Agreement, unless otherwise provided herein shall be read as incorporated in this Master Purchase Agreement and this Master Purchase Agreement shall have incorporated into it by reference all provisions set forth in Part B of the MPA Definitions.
- 1.3 This Master Purchase Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Master Purchase 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.
- 1.4 The Security Trustee has agreed to become a party to this Master Purchase Agreement only for the purpose of taking the benefit of certain provisions of this Master Purchase Agreement expressed to be for its benefit and for the better preservation and enforcement of its rights under the Covered Bond Programme, and the Security Trustee shall assume no obligations or liabilities whatsoever to the Originator or the Platform Manager by virtue of the provisions hereof, other than under and as a result of exercising its rights in connection with Clause 19 hereof.
- 1.5 Each of the Originator and the Platform Manager has agreed to become a party to this Master Purchase Agreement only for the purpose of facilitating the Covered Bond Programme and the CBC and the Security Trustee shall have no right to be indemnified by any of the Originator or the Platform Manager under or in connection with this Master Purchase Agreement other than in accordance with and subject to Clause 11 and, until the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager, any rights *vis-à-vis* the Originator and/or the Platform Manager can only be exercised by the Investor subject to and in accordance with Clauses 3.5 and 3.6.

2. ACCESSION PLATFORM MANAGER

In view of the appointment of the Platform Manager to provide the Platform Management Services under and in accordance with this Agreement, the Platform Manager hereby accedes to this Agreement and each of the other Parties hereby agrees to such accession.

3. PURCHASER OPTION

3.1 On or about 21 October 2020, the Investor has exercised and the Originator has accepted the exercise of the Purchaser Option by the Investor, which exercise has been accepted upon fulfilment to the satisfaction of the Originator of each of the following conditions:

- a. confirmation that the CBC is an Eligible Counterparty as referred to under limb (a) of the definition thereof and as such qualifies as an Eligible Purchaser which is hereby given by the Investor;
- b. confirmation that the Security Trustee is an Eligible Pledgee which is hereby given by the Investor;
- c. confirmation that all shares in the CBC are held by Stichting Holding Achmea SB Covered Bond Company II, a foundation established under Dutch Law which is bound to exercise all voting rights in the CBC in compliance with the Covered Bond Programme Documents, being Achmea SB Covered Bond Company II B.V., established as a private company with limited liability, registered with the chamber of commerce under number 81926790 having its registered office in Amsterdam, the Netherlands and its place of business at Basisweg 10, 1043 AP Amsterdam, the Netherlands;
- d. accession to or signing of the Investor Documents and the Collection Foundation Documents by the CBC;
- e. delivery to the Originator a copy of its articles of association (*statuten*) confirming that the scope of the objects of the CBC is limited to its role as CBC under the Covered Bond Programme;
- f. delivery to the Originator a copy of all passed resolutions and other given authorisations required to be passed or given, and evidence of any other action required to be taken, on behalf of the CBC, to:

- i. approve its entry into or, as the case may be, accession to the Investor Documents and the Collection Foundation Documents to which it is a party; and
 - ii. to authorise appropriate persons to execute each of the documents referred to under i.;
 - g. confirmation that this Master Purchase Agreement is a Covered Bond Programme Document and that the Originator is a Secured Creditor under the Covered Bond Programme which is hereby given by the Investor.
- 3.2 The Investor shall indemnify each of the Originator and the Platform Manager for any loss, liability, claim, expense or damage is suffered or incurred by the Originator and/or the Platform Manager as a result of the Covered Bond Programme, including but not limited to any such loss, liability, claim, expense or damage as a result of the Originator and/or the Platform Manager not or no longer having a claim against the CBC, subject to and in accordance with the Achmea Mortgage Investment Platform Agreement.
- 3.3 The Investor hereby confirms that if under the Covered Bond Programme upon the occurrence of an event it has the obligation to notify the Security Trustee, it shall send a copy of such notification to the Platform Manager.
- 3.4 The Originator, the Platform Manager and the Investor hereby agree that the exercise of the Purchaser Option shall not release or discharge the Investor in any way from its obligations under the Achmea Mortgage Investment Platform, it shall remain liable to the same extent as if the Purchaser Option had not been exercised and as if such CBC Receivables were held by the Investor itself and that the Originator and the Platform Manager may hold the Investor responsible for any actions of the CBC subject to and in accordance with this Master Purchase Agreement and the Achmea Mortgage Investment Platform Agreement.
- 3.5 The CBC hereby acknowledges and agrees that it will neither join the Achmea Mortgage Investment Platform as investor nor be deemed to be an investor and that the Investor shall represent, or shall procure that the Platform Manager shall represent, the CBC in respect of exercising any right under and in connection with this Master Purchase Agreement until the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager and at any time thereafter the CBC can

exercise any rights under this Master Purchase Agreement *vis-à-vis* the Originator and the Platform Manager, including the Services, itself.

- 3.6 The CBC acknowledges and agrees that, subject to and in accordance with the Mortgage Loan Services, (i) prior to the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager, the Originator, the Platform Manager and any Servicer shall only request recommendations, if any, from the Investor in accordance with and subject to the Investor MPA and follow any such recommendations given by the Investor in respect of a specific CBC Receivable in accordance with and subject to the Investor MPA and (ii) upon the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager, if the Originator requests the CBC in accordance with the Mortgage Loan Services for a confirmation or agreement in respect of a specific CBC Receivable under and as part of the Mortgage Loan Services and the CBC does not give such instruction within five (5) Business Days, the Originator may proceed as long as any action taken or omitted to be taken is in line with the servicing by a prudent servicer of Dutch residential mortgage loans. The Originator shall follow any such recommendations given by the CBC pursuant to sub (ii) above, unless such recommendations would result in a breach of Applicable Laws.
- 3.7 The Investor hereby undertakes to keep the CBC and the Security Trustee fully informed of any amendments, waivers and/or other changes under the Achmea Mortgage Investment Platform.

4. CBC RECEIVABLES

- 4.1 The CBC and the Investor hereby confirm that the Investor may from time to time assign to the CBC on a Transfer Date Mortgage Receivables and/or the CBC may assign to the Investor from time to time any Mortgage Receivable. Notwithstanding that upon any valid assignment of a Mortgage Receivable being completed, the assignee has legal valid title thereto, the Parties agree that any such assignment shall only apply in respect of this Master Purchase Agreement and for the Achmea Mortgage Investment Platform upon receipt by the Platform Manager of a List of CBC Receivables and process thereof in the administration of the Originator. The Platform Manager undertakes with the Investor and the CBC that upon receipt of a List of CBC Receivables, it shall as soon as possible have such List of CBC Receivables processed in the administration of the Originator.

- 4.2 The Investor hereby undertakes to keep the Platform Manager informed of the Mortgage Receivables it assigns to the CBC from time to time and/or accepts assignment from the CBC from time to time by way of sending a List of CBC Receivables to the Platform Manager from time to time. The Parties agree that all mortgage receivables set forth in the administration of the Originator on the basis of the Lists of CBC Receivables which have been provided by the Investor to the Platform Manager from time to time will be the CBC Receivables. Any List of CBC Receivables which will be received later than two (2) Business Days prior to the end of a Monthly Calculation Period will be processed as of the immediately succeeding Monthly Calculation Period. The Parties agree that on any date the Originator and the Platform Manager only has obligations in respect of the CBC Receivables and shall only provide the Mortgage Loan Services and, respectively, the Platform Management Services pursuant to Clause 8, if and when such Mortgage Receivables are, and respect of, CBC Receivables.
- 4.3 The Parties agree that none of the Originator and the Platform Manager shall in any circumstance be liable for a List of CBC Receivables not being accurate and/or complete. The Parties agree that the administration of the Originator on the basis of the Lists of CBC Receivables received by the Platform Manager from the Investor from time to time and correctly processed in the administration of the Originator shall, in the absence of manifest error, be binding. In case the Platform Manager becomes aware of an error or is notified by any of the Investor, the Originator, the CBC or the Security Trustee of an error and is provided with any and all relevant information required to process such List of CBC Receivables, the Platform Manager shall have such error rectified as soon as reasonably practicable in the administration of the Originator.
- 4.4 The Parties agree that each CBC Receivable is assigned from and including the first date of the Monthly Calculation Period wherein the relevant CBC Receivables Transfer Date falls and from and including such date the CBC is entitled to all proceeds (*vruchten*) of such CBC Receivables, including, without limitation, repayments, prepayments, interest and Prepayment Penalties, but excluding, for the avoidance of doubt, any interest relating to any Construction Deposit. The same applies *mutatis mutandis* for a transfer of any of the CBC Receivables by the CBC to the Investor.
- 4.5 The Parties hereby agree that the obligation of the Investor to pay to the Originator the remaining part of the Relevant Purchase Prices in respect of the CBC Receivables equal to the amount of the aggregate Construction

Deposits, being the amount equal to the amount standing to the credit of the Construction Deposit Ledger from time to time, shall remain to be an obligation of the Investor. The Investor hereby undertakes *vis-à-vis* the CBC to fully comply with its obligation to pay such remaining part of the Relevant Purchase Prices in respect of the CBC Receivables in accordance with Clause 6.4 of the Investor MPA. To the extent the Investor for whatever reason does not comply with such obligation when due and payable, the CBC has the right to pay to the Originator such remaining Relevant Purchase Price(s) in same day funds by transferring the amount thereof to the Foundation Funding Account, which the CBC intends only to exercise if it has acquired legal title to the relevant part of the CBC Receivable.

- 4.6 The Parties hereby acknowledge and agree that in case for whatever reason (a) the remaining part of the Relevant Purchase Prices in respect of the Construction Deposits due and payable is not received by the Originator or (b) the Investor does not comply with its obligations to provide collateral and/or cash in respect of any Further Advance Receivables, Mover Mortgage Receivables and Bridge Mortgage Receivables related to a CBC Receivable in accordance with the Investor MPA, the CBC and the Platform Manager shall discuss whether the relevant CBC Receivable is sold to the Originator or an Other Platform Investor provided such sale has not an adverse effect on the Rated Notes (as defined in the Covered Bond Programme Documents).
- 4.7 Other than pursuant to Clause 4.5, each of the Parties acknowledges and agrees that the CBC shall only be liable for its own obligations and not for obligations of the Investor, any other Purchaser and/or any Other Platform Investor in particular the CBC does not have an obligation *vis-à-vis* the Originator to (a) transfer a Cash Transfer Amount or a Collateral Transfer Amount to the Originator or the Platform Manager, (b) purchase and accept assignment from the Originator any Mortgage Receivables resulting from (i) a Further Advance, (ii) a Mover Mortgage Loan and (iii) a Bridge Mortgage Loan, (c) purchase any Mortgage Receivables directly from the Originator and (d) pay any purchase price on behalf of the Investor in respect of Mortgage Receivables that are not CBC Receivables.
- 4.8 The Parties confirm that the only Achmea Platform Documents to which the CBC is a party are the Collection Foundation Documents

5. REPRESENTATIONS AND WARRANTIES

In respect of the Originator

- 5.1 The Originator hereby represents and warrants to the CBC and the Platform Manager that the matters set forth in Schedule **4 Part A and Part B** of this Master Purchase Agreement are true and correct on the date hereof and acknowledges that each of the CBC and the Platform Manager enters into or accedes to and performs its obligations under this Master Purchase Agreement in reliance on such representations and warranties.

In respect of the CBC

- 5.2 The CBC hereby represents and warrants to the Originator and the Platform Manager that the matters set forth in Schedule **4 Part A and Part C** of this Master Purchase Agreement are true and correct on the date hereof and acknowledges that each of the Originator and the Platform Manager enters into or accedes to and performs its obligations under this Master Purchase Agreement in reliance on such representations and warranties.

In respect of the Platform Manager

- 5.3 The Platform Manager hereby represents and warrants to the CBC and the Originator that the matters set forth in Schedule **4 Part A** of this Master Purchase Agreement are true and correct on the date hereof and acknowledges that each of the CBC and the Originator enters into and performs its obligations under this Master Purchase Agreement in reliance on such representations and warranties.

Notification of a breach

- 5.4 The relevant Party (a) shall notify the other Parties as soon as reasonably practicable and in any event within ten (10) Business Days of becoming aware of any breach of the representations and warranties given by such Party pursuant to this Clause and (b) shall ensure that it shall remedy such breach within 20 Business Days after it became aware of such breach if capable of being remedied.

6. UNDERTAKINGS

In respect of the Originator

- 6.1 The Originator hereby undertakes *vis-à-vis* the CBC and the Platform Manager the matters set forth in Schedule **5 Part A and Part B** until the date on which the CBC does not have any CBC Receivables.

- 6.2 The Originator shall, prior to notification of the assignment as referred to in Clause 10, on each Monthly Payment Date procure that the relevant Mortgage Loan Servicer or the Collection Foundation, as the case may, transfers to the Beneficiary Collection Account in same day funds, the Beneficiary Entitlement in respect of the immediately preceding Monthly Calculation Period.
- 6.3 If upon expiry of the period wherein a Construction Deposit has to be paid by the Originator to the Borrower pursuant to the Mortgage Conditions a Construction Deposit remains, the CBC acknowledges and agrees that the Originator shall in accordance with the Mortgage Conditions set off the Construction Deposit against the relevant CBC Receivable up to the amount thereof. On each Monthly Calculation Date, the Platform Manager shall inform the Investor of the aggregate Construction Deposits in respect of the CBC Receivables on the last day of the immediately preceding Monthly Calculation Period and the amounts so debited in accordance with this Clause during such Monthly Calculation Period in respect of the CBC Receivables by adding this amount in the Monthly Investor Report.

In respect of the CBC

- 6.4 The CBC hereby undertakes *vis-à-vis* the Originator and the Platform Manager the matters set forth in Schedule **5 Part C**.

In respect of the Platform Manager

- 6.5 The Platform Manager hereby undertakes *vis-à-vis* the CBC and the Originator the matters set forth in Schedule **5 Part D**.

Notification of a breach

- 6.6 Without prejudice to Clause 8 which applies in respect of the Mortgage Loan Services, the Originator shall notify the CBC, the Security Trustee and the Platform Manager as soon as reasonably practicable and in any event within five (5) Business Days of becoming aware of any breach of the undertakings given by it pursuant to this Clause or breach of any other of its obligations under this Master Purchase Agreement and the occurrence of an event referred to in item (a) of CBC Resignation Event.
- 6.7 Without prejudice to Clause 8 which applies in respect of the Platform Management Services, any of the Platform Manager shall notify the CBC, the Security Trustee and the Originator as soon as reasonably practicable

and in any event within five (5) Business Days of becoming aware of any breach of the undertakings given by it pursuant to this Clause or breach of any other of its obligations under this Master Purchase Agreement.

- 6.8 The CBC shall notify the Originator and the Platform Manager as soon as reasonably practicable and in any event within five (5) Business Days of becoming aware of any breach of the undertakings given by it pursuant to this Clause or this Master Purchase Agreement or breach of any other of its obligations under this Master Purchase Agreement.
- 6.9 Other than in respect of Clause 8 which applies in respect of the Services and any undertakings relating to the Services, if any Party becomes aware of any default in relation to its undertakings set forth in this Clause, such Party shall ensure that it shall remedy such default, in case such default relates to a payment obligation, within five (5) Business Days after such payment should have been received by the other Party and, in case such default relates to any other default, which is capable of being remedied, within twenty (20) Business Days upon becoming aware of such default.

7. INTEREST RATE SETTING PROCEDURE

- 7.1 The Originator undertakes *vis-à-vis* the CBC that, with effect from the date of this Master Purchase Agreement until the CBC does not hold legal title to any of the CBC Receivables, it shall subject to and in accordance with the Interest Rate Setting Procedure, determine and set the Mortgage Interest Rates irrespective whether it sets the Mortgage Interest Rate for itself or on behalf of the CBC and the Platform Manager shall monitor that the Mortgage Interest Rates are set in accordance with the Interest Rate Setting Procedure until the Mortgage Loan Services are no longer provided in respect of the CBC Receivables in which case the CBC or the Security Trustee as the case may be, shall adhere to the Interest Rate Setting Procedure. In case the relevant CBC Loans are transferred to it or a party appointed by it, the CBC is no longer bound to the Interest Rate Setting Procedure.
- 7.2 The CBC hereby agrees that in case the Mortgage Interest Rate in respect of a CBC Receivable is to be (re-)set in accordance with the Mortgage Conditions and Applicable Laws, the Originator is solely entitled to set such Mortgage Interest Rate until the Mortgage Loan Services are no longer provided to the Investor or, after an Investor Default Event and receipt of a Servicing Notice by the Originator, the CBC or the Security Trustee, as the case may be.

- 7.3 The CBC acknowledges and agrees that the Interest Rate Setting Procedure may be amended in accordance with the Achmea Mortgage Investment Platform Agreement.
- 7.4 To the extent required, each of the CBC and the Security Trustee hereby grants a full and irrevocable power of attorney to the Originator with the right of substitution to the Mortgage Loan Servicer to determine and set the Mortgage Interest Rates in accordance with the Interest Rate Setting Procedure, subject to the condition that each of the CBC and the Security Trustee may terminate the authority of the Originator to determine and set the Mortgage Interest Rates at any time upon the Mortgage Loan Services no longer being provided to the CBC.

8. SERVICES

- 8.1 Until the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Originator, neither the Originator nor the Platform Manager shall have any obligations towards the CBC and/or the Security Trustee. Clauses 8.2 *et seq.* shall only apply upon receipt of a Servicing Notice from the CBC or the Security Trustee by the Platform Manager where upon (i) the Originator shall provide the Mortgage Loan Services to the CBC and (ii) the Platform Manager shall provide the Platform Management Services from (and including) ten (10) Business Days upon receipt of such notice.

Mortgage Loan Services

- 8.2 From (and including) the date provided for in Clause 8.1 and in connection with the purchase from time to time of the CBC Receivables, the CBC wishes to (a) receive the Mortgage Loan Services from the Originator and (b) instructs the Originator in advance to provide the Mortgage Loan Services from (and including) the date provided for in Clause 8.1 and the Originator hereby accepts such instruction in advance and will provide such Mortgage Loan Services until the earlier of (i) the date on which the CBC has no interest in any of the CBC Receivables and (ii) termination of the Mortgage Loan Services at the option of the CBC in accordance with Clause 15. The CBC can only terminate the appointment of the Originator to provide the Mortgage Loan Services in accordance with this Master Purchase Agreement.
- 8.3 The Originator may for its own account and at its sole discretion subcontract the performance of all or any of the Mortgage Loan Services, and

appoint one or more sub-servicer(s) provided that (i) it shall always act in good faith and with all due skill, reasonable care and diligence when appointing any sub-servicer(s), (ii) it ensures that any such sub-contracting is permitted under Dutch law to entities such as the CBC and complies with Applicable Laws including in respect of the Achmea Mortgage Investment Platform, (iii) any such sub-servicer provides to the CBC at least the same information, rights and access as the Originator is obliged to provide pursuant to and in accordance with this Master Purchase Agreement, (iv) any such sub-servicer shall sign a Third Party Stipulation Letter, (v) any such sub-servicer is a reputable servicer of such activities in connection with Dutch residential mortgage loans and has all licences that are required to be permitted to perform these activities and (vi) any appointment of a sub-servicer or delegate to provide a substantial part of the Mortgage Loan Services, is subject to the approval of the Platform Manager. The Platform Manager shall inform the CBC of the appointment of a sub-servicer before such sub-servicer's appointment becomes effective.

- 8.4 The Originator hereby confirms it has appointed Syntrus Achmea Hypotheekdiensten B.V. to provide all Mortgage Loan Services to the Originator and Syntrus Achmea Hypotheekdiensten B.V. has accepted such appointment and shall provide the Mortgage Loan Services to the Originator upon the terms and subject to the conditions set forth in the relevant Servicing Agreement, also for the benefit of the CBC by signing the Third Party Stipulation Letter. The CBC acknowledges and agrees that the Mortgage Loan Services are provided by Syntrus Achmea Hypotheekdiensten B.V.
- 8.5 The CBC acknowledges and agrees that each Mortgage Loan Servicer may on its own behalf and at its own costs and for its own account sub-contract or delegate the performance of all or part of the services, provided that the conditions set forth in Clause 8.3 are met which apply *mutatis mutandis*. The CBC acknowledges and agrees that the Mortgage Loan Servicer has appointed Quion Services B.V. to provide (part of) the Mortgage Loan Services. The Originator shall inform the CBC of the intention, if at any time, the Mortgage Loan Servicer terminates the appointment of Quion Services B.V. as its sub-servicer. If at any time the Mortgage Loan Services are performed by an Achmea Group Entity, the Originator, the Investor and the CBC shall enter into the Deposit Agreement.
- 8.6 Clause 8.3 shall not apply to the appointment of a third party in connection with arrears management and/or the enforcement of a Mortgage, to the extent such outsourcing is market practice for reasonable prudent originators or servicers of Dutch residential mortgage loans, such as, for

instance, a property valuer, bailiff, surveyor, estate agent or property agent. Such third party shall be appointed by the Originator or any Mortgage Loan Servicer with reasonable care.

- 8.7 The CBC acknowledges and agrees that any Mortgage Loan Servicer will provide the relevant part of the Mortgage Loan Services on a non-exclusive basis to the Originator and for the benefit of the CBC and any such Mortgage Loan Servicer may perform services similar or comparable to the Mortgage Loan Services to other persons.
- 8.8 Subject to Clause 11, any sub-contracting or delegation of the performance of any of the Mortgage Loan Services, shall not release or discharge the Originator in any way from its obligations to provide the Mortgage Loan Services for which the Originator shall remain liable to the same extent as if such sub-contracting or delegation had not been made and as if the acts and omissions of any Mortgage Loan Servicer were the acts and omissions of the Originator.
- 8.9 If, at any time, the Originator does not comply with its obligation to duly provide the Mortgage Loan Services, the Originator shall remedy the default upon becoming aware thereof, including as a result of being notified thereof by the CBC or the Platform Manager, (i) in case of an obligation to make a payment which is due (*verschuldigd*) and payable (*opeisbaar*), within 5 Business Days after such amount should have been received by the CBC, (ii) in case it does not perform any of the other Mortgage Loan Services which is capable of being remedied and can be attributed to it within the meaning of Article 6:74 *et seq.* Dutch Civil Code, within 15 Business Days after becoming aware or being notified of the default and (iii) in case of a default in its obligations to provide the Mortgage Loan Services which is the result of force majeure (*overmacht*) which is capable of being remedied, within 20 Business Days after becoming aware or being notified of such default.
- 8.10 Without prejudice to Clause 8.8, if any Mortgage Loan Servicer does not comply with any of its obligations under or in connection with the relevant Servicing Agreement or otherwise defaults under the relevant Servicing Agreement, the Originator shall upon becoming aware thereof, including as a result of a notification by the CBC, or being notified thereof by the Platform Manager procure that such Mortgage Loan Servicer complies with its obligations and remedy the default as soon as reasonably practicable but in any event within the remedy period provided in the relevant Servicing Agreement and ultimately within the period as provided for in Clause 8.9.

- 8.11 If a situation described in Clause 8.10 occurs and is not remedied within the remedy period provided for in Clause 8.9, or is incapable of being remedied, and the relevant Mortgage Loan Servicer, whether or not through its sub-servicer, (a) does not comply with any of its material obligations or (b) persistently does not comply with its non-material obligations to the extent such repeated non-compliance has a Material Adverse Effect to provide the relevant Mortgage Loan Services, the Originator shall notify the Platform Manager promptly. To the extent such non-compliance to duly provide the relevant Mortgage Loan Services by such Mortgage Loan Servicer has or is expected to have a Material Adverse Effect, the Originator shall (i) consider whether it is necessary to replace the relevant Mortgage Loan Servicer and if so, inform the Platform Manager of such consideration and (ii) terminate the appointment of the relevant Mortgage Loan Servicer at its sole discretion or if so instructed by an Investor Resolution and appoint, at its sole discretion, a new sub-servicer, subject to the terms and in accordance with Clause 8.3.
- 8.12 If the Originator does not comply with its obligations under Clause 8.10, the Investors Meeting may adopt an Investor Resolution with an instruction to the relevant Mortgage Loan Servicer to comply with the relevant Servicing Agreement, in accordance with and subject to the Achmea Mortgage Investment Platform Agreement. The CBC may instruct the Investor to vote at the Investors Meeting in respect of the CBC Votes until the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager and thereafter, the CBC may vote itself on the Purchaser Votes at an Investors Meeting. The CBC has the right to attend and to speak on any Investors Meeting.
- 8.13 The CBC hereby instructs the Originator not to exercise any NHG Advance Rights until it notifies the Originator at any time otherwise. If at such time the Originator is required to exercise the NHG Advance Rights, it shall be authorised and given a power of attorney by the CBC or the Security Trustee, as the case may be. In case the NHG Advance Rights are to be exercised at any time, the CBC agrees and undertakes that it will pay promptly upon request to the Originator any amount which has to be repaid by the Originator to Stichting WEW in respect of such NHG Advance Right outside any priorities of payments under the Covered Bond Programme. Any such amount due and payable by the CBC may at the option of the Originator be deducted from the Beneficiary Entitlement.

Platform Management Services

- 8.14 From (and including) the date provided for in Clause 8.1 and in connection

with the purchase, and holding, from time to time of the CBC Receivables, the CBC wishes to (a) receive the Platform Management Services from the Platform Manager and (b) instructs the Platform Manager in advance to provide the Platform Management Services from (and including) the date provided for in Clause 8.1 and the Platform Manager hereby accepts such instruction in advance and will provide such Platform Management Services until the earlier of (i) the date on which the CBC has no interest in any of the CBC Receivables and (ii) termination of the Platform Management Services in accordance with Clause 15. The CBC can only terminate the role of the Platform Manager to provide the Platform Management Services in accordance with this Master Purchase Agreement.

- 8.15 The CBC acknowledges and agrees that the Platform Manager will provide the Platform Management Services on a non-exclusive basis to the CBC and for the benefit of the CBC and any such Platform Manager may perform services similar or comparable to the Platform Management Services to other persons.
- 8.16 The Platform Manager may for its own account and at its sole discretion sub-contract the performance of all or any of the Platform Management Services, and appoint one or more sub-servicer(s) provided that (i) it shall always act in good faith and with all due skill, reasonable care and diligence when appointing any sub-servicer(s) and (ii) it ensures that any such sub-contracting is permitted under Dutch law to entities such as the CBC and complies with Applicable Laws including in respect of the Achmea Mortgage Investment Platform, (iii) any such sub-servicer provides to the CBC at least the same information, rights and access as the Platform Manager is obliged to provide pursuant to and in accordance with this Master Purchase Agreement, (iv) any such sub-servicer is a reputable portfolio manager of such activities in connection with investments in Dutch residential mortgage loans and has all licences that are required to be permitted to perform these activities and (v) any appointment of a sub-servicer or delegate to provide a substantial part of the Platform Management Services, is subject to an Investor Resolution. The Platform Manager shall inform the CBC of the appointment of a sub-servicer before such sub-servicer's appointment becomes effective.
- 8.17 The CBC acknowledges and agrees that the Platform Manager will provide the Platform Management Services on a non-exclusive basis to the CBC and for the benefit of the CBC and any such Platform Manager may perform services similar or comparable to the Platform Management Services to other persons.

- 8.18 Subject to Clause 11, any sub-contracting or delegation of the performance of any of the Platform Management Services, shall not release or discharge the Platform Manager in any way from its obligations to provide the Platform Management Services for which the Platform Manager shall remain liable to the same extent as if such sub-contracting or delegation had not been made and as if the acts and omissions of any Servicer were the acts and omissions of the Platform Manager.
- 8.19 The CBC hereby gives to the Platform Manager an irrevocable power of attorney with the right of substitution to any Achmea Group Entity other than the Originator, any Investor and any Mortgage Loan Servicer belonging to the Achmea Group, to exercise the CBC's rights under the Purchaser Documents subject to and in accordance with the Purchaser Documents vis-a-vis the Investor, other Parties and any Mortgage Loan Servicer to the extent required to perform the Platform Management Services.
- 8.20 Each of the CBC and the Originator acknowledges and agree that the Platform Manager, when performing the Platform Management Services, relies and may rely on the information provided by (i) the Originator and the CBC (without prejudice to the liability of the Originator and the CBC, respectively) for the purpose of performance by it of the Platform Management Services or (ii) other third parties, unless, in case of (i) and (ii) the Platform Manager should reasonably have known that such information was untrue or inaccurate in any material respect. Each of the CBC and the Originator acknowledges and agrees that the Platform Manager, at its discretion, relies or may have to rely on quantitative and qualitative assumptions when providing the Platform Management Services, which, at the option of the Platform Manager, may not be disclosed as part of the Platform Management Services, and that such assumptions are or may be arbitrary, uncertain and subject to revisions or other changes but which assumptions will upon request of the CBC or, as the case may be, the Originator, be adequately disclosed to the CBC or, as the case may be, the Originator.
- 8.21 If, at any time, the Platform Manager does not comply with its obligation to duly provide the Platform Management Services, the Platform Manager shall remedy the default upon becoming aware thereof or being notified thereof, (i) in case it does not perform any of the other Platform Management Services which is capable of being remedied and can be attributed to it within the meaning of Article 6:74 *et seq.* Dutch Civil Code, within 15 Business Days after becoming aware or being notified of the default and (ii) in case of a default in its obligations to provide the Platform

Management Services which is the result of force majeure (*overmacht*) which is capable of being remedied, within 20 Business Days after becoming aware or being notified of such default.

Services

8.22 The entering into this Master Purchase Agreement shall in no event include and neither the Originator nor the Platform Manager shall in any event be responsible for and/or be regarded to have provided legal, tax or other advice to the CBC including any changes thereafter with respect to, without limitation:

- (i) the accounting position of the CBC or the Security Trustee;
- (ii) the tax position and tax treatment of the CBC or the Security Trustee;
- (iii) the investment objectives of the CBC or the Security Trustee;
- (iv) regulatory, legal and other investment requirements applicable to the CBC or the Security Trustee; and
- (v) any solvency weighting of and capital requirements applying to the CBC or the Security Trustee.

9. FEES, EXPENSES AND COSTS

9.1 Until the date as provided for in Clause 8.1 any fees for the Mortgage Loan Services to be provided by the Investor shall be agreed by the Investor, the CBC and the Security Trustee separately and not be due by the CBC to the Originator and/or the Platform Manager. The CBC and the Security Trustee acknowledge that the Originator has the right to suspend the delivery of the Mortgage Loan Services to the Investor in respect of the CBC Receivables if the fee for such Mortgage Loan Services is not paid by the Investor when due. The CBC and the Security Trustee acknowledge that the Platform Manager has the right to suspend the delivery of the Platform Management Services to the Investor in respect of the CBC Receivables if the fee for such Platform Management Services is not paid by the Investor when due. If this occurs at any time prior to the date provided for in Clause 8.1, Clause 9.6 applies *mutatis mutandis*.

9.2 As consideration for the Mortgage Loan Services provided by the Originator to the CBC, the Originator shall be entitled from time to time to

receive the Mortgage Loan Servicing Fees from the CBC as agreed in the Fee Letter.

- 9.3 As consideration for the Platform Management Services provided by the Platform Manager to the CBC, the Platform Manager shall be entitled from time to time to receive the Platform Management Fees from the CBC as agreed in the Fee Letter.
- 9.4 The Fees shall be due in instalments on a monthly basis in arrear. The Platform Manager shall send on each Monthly Calculation Date an invoice to the Investor and the CBC in respect of the Monthly Fee Instalment, including both the Mortgage Loan Servicing Fees and the Platform Management Fees, regarding the immediately preceding Monthly Calculation Period. The Originator instructs the Platform Manager to invoice for the Mortgage Loan Services on Originator's behalf and account and instructs the CBC to pay the part of the Monthly Fee Instalment (i.e. the Mortgage Loan Servicing fees) due to it to the Platform Manager.
- 9.5 The Monthly Fee Instalments shall be due and payable by the CBC to the Platform Manager on each Monthly Payment Date and be paid in same day funds to the Platform Manager on the first succeeding payment date under the Covered Bond Programme. The Collection Foundation Accounts Interest shall be deducted from the Beneficiary Entitlement on each Monthly Payment Date.
- 9.6 The Originator, the Platform Manager and the CBC agree that any Monthly Fee Instalments, which includes the Additional Fees, due and payable at any time shall be paid by the CBC in accordance with the relevant priority of payments up to the Cost Cap. Any remaining part of the Additional Fees shall be deferred and be due and payable on the succeeding Monthly Payment Date. The CBC and the Security Trustee hereby confirm that (a) the payment of such amount ranks equal in priority to the payment of the fees to the managing director of the CBC and (b) the Originator qualifies as a Secured Creditor.
- 9.7 The Originator, the Platform Manager and the CBC agree that in case on any Monthly Payment Date, any Monthly Fee Instalment excluding any Additional Fees is due and payable but unpaid, the Monthly Fee Instalment excluding the Additional Fees may be deducted from the Beneficiary Entitlement. Upon receipt by the Platform Manager of (such part of) the Monthly Fee Instalment from the Collection Foundation, the obligation of the CBC to pay such (part of) Monthly Fee Instalment to the Platform

Manager is satisfied and the CBC is discharged from such obligation for the corresponding part.

10. NOTIFICATION TO BORROWERS

- 10.1 If an Assignment Notification Event occurs, then the Originator shall, upon instruction of the CBC, unless otherwise instructed by the Security Trustee, forthwith:
- i. notify the Borrowers, Stichting WEW and any other relevant parties indicated by the CBC of the assignment of the CBC Receivables and the NHG Advance Rights and the pledge of the CBC Receivables or, at the option of the CBC, the CBC shall be entitled to make such notifications itself by sending a letter in the form agreed at such time between the Parties; and
 - ii. if so requested by the CBC, forthwith make the appropriate entries in the Land Registry relating to the assignment of the CBC Receivables or, at the option of the CBC, the CBC shall make such entries itself, for which entries the Originator herewith grants an irrevocable power of attorney to the CBC, to the extent required.
- 10.2 Only following an Assignment Notification Event, the CBC or the Security Trustee, as the case may be, shall be entitled to effect such notification to the Borrowers as set out in Clause 10.1(i) and entry as set out in Clause 10.1(ii).
- 10.3 Only following an Assignment Notification Event, the CBC shall be entitled to notify Stichting WEW and any other relevant party of the assignment of the NHG Advance Rights.
- 10.4 All costs relating to notification of the assignment as set out in this Clause 10 and all other requirements will be for the account of the CBC.
- 10.5 Upon notification to the Borrowers as provided for in this Clause 10, (i) the CBC shall in respect of the CBC Receivables not use the name "Achmea" and/or "*Centraal Beheer Leef Hypotheek*" without prior written approval of the Platform Manager, unless the CBC refers to the "Achmea" and/or "*Centraal Beheer Leef Hypotheek*" for the sole purpose of identifying the Originator, or clarifying its role in relation to the assignment or pledge of the CBC Receivables after an Assignment Notification Event and not, for the avoidance of doubt, for any marketing or commercial purposes and (ii) the Security Trustee shall not use the name

"Achmea" and/or "*Centraal Beheer Leef Hypotheek*", unless in case the Security Trustee makes a reference to the name "Achmea" and/or "*Centraal Beheer Leef Hypotheek*" and/or the Originator for the purpose of identifying the Originator, or clarifying that it is the pledgee of the CBC Receivables.

- 10.6 Subject to Clause 15, upon notification to the Borrowers as provided for in this Clause as a result of the occurrence of item (d) of Clause 15.2 of this Master Purchase Agreement after the date provided for in Clause 7.1, the Originator will continue to provide the Mortgage Loan Services or upon request of the CBC, the Originator shall request the Mortgage Loan Servicer(s) to provide the Mortgage Loan Services directly to the CBC on materially the same terms and conditions as the relevant Servicing Agreement, provided that:
- a. any of the CBC and Security Trustee, and no other party, is the entity entitled to collect (*inningsbevoegd*) the CBC Receivables;
 - b. the Originator and the Mortgage Loan Servicer(s) are the sole parties which communicate with the Borrowers;
 - c. in case of direct servicing by the Mortgage Loan Servicer(s) only, the relevant servicing agreement(s) will qualify as Transaction Document(s) and the Mortgage Loan Servicer(s) will be Secured Creditor(s) under the Covered Bond Programme; and
 - d. the Originator and the Collection Foundation (with the right of substitution to the Mortgage Loan Servicer(s)) have been given a power to collect the CBC Receivables and (i) the Borrowers are instructed to continue to pay into the Foundation Collection Account unless this would result in the Collection Foundation becoming obliged to obtain a license under Applicable Laws or (ii) if the Borrowers do not continue and are no longer obliged to pay into the Foundation Collection Account, the Originator or, as the case may be, the relevant Mortgage Loan Servicer has a power to dispose over the account into which the Borrowers pay.
- 10.7 Each of the CBC and the Security Trustee may at any time after notification to the Borrowers as provided for in Clause 10.1 hereof, terminate the Mortgage Loan Services by sending a notice to the Originator. In case the CBC or the Security Trustee terminates the performance of the Mortgage Loan Services by the Originator and the Mortgage Loan Services are not provided by the Mortgage Loan Servicers directly as provided for in Clause 10.6 hereof, this Master Purchase Agreement shall terminate pursuant to and in accordance with Clause 15.

10.8 Subject to Clause 15, upon notification to the Borrowers as provided for in this Clause, the Platform Manager will continue to provide the Platform Management Services.

11. LIABILITY AND INDEMNITY

11.1 Each of the CBC, the Investor and the Security Trustee acknowledges and agrees that (i) it has no direct recourse on the Originator under or in connection with the Purchaser Documents, including in respect of the Mortgage Loan Services and/or any of the covenants or the representations and warranties given by the Originator in or pursuant to this Master Purchase Agreement and (ii) the liability of the Originator *vis-à-vis* the CBC, if any, will be deemed to be part of the Originator Loss of the Investor for the purpose of Clause 15 (*Liability and indemnity*) of the Investor MPA, whether or not by reference, subject to the Originator Maximum Loss Amount, and without prejudice to Clause 11.3. For convenience and information purposes only, an extract from Clause 15 (*Liability and Indemnity*) of the Investor MPA as it reads at the date of this Master Purchase Agreement is included in **Schedule 10** hereto.

11.2 Each of the CBC, the Investor and the Security Trustee acknowledges and agrees that (i) it has no direct recourse on the Platform Manager under or in connection with the Purchaser Documents, including in respect of the Platform Management Services and/or any of the covenants given by the Platform Manager in or pursuant to this Master Purchase Agreement and (ii) the liability of the Platform Manager *vis-à-vis* the CBC, if any, will be deemed to be part of the Platform Manager Loss of the Investor for the purpose of Clause 15 (*Liability and indemnity*) of the Investor MPA, whether or not by reference, subject to the Platform Manager Maximum Loss Amount, and without prejudice to Clause 11.3.

11.3 The Parties agree that if, at any time after the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager, any Purchaser Indemnity Amount is due and payable, such Purchaser Indemnity Amount shall be paid to the CBC or, at the option of the Security Trustee, to the Security Trustee and not to any other party. Such Purchaser Indemnity Amount, for the avoidance of doubt, is calculated taking into account the Platform Manager Maximum Loss Amount and/or, as applicable, the Originator Maximum Loss Amount and such Platform Manager Maximum Loss and/or such Originator Maximum Loss Amount shall apply in respect of the Investor, its Purchaser(s) and the CBC jointly

on a *pro rata* basis. The Parties agree that the Originator and/or, as applicable, the Platform Manager shall only be discharged (*bevrijdend betaald*) in case it pays such (part of the) Purchaser Indemnity Amount to the CBC in accordance with this Clause 11.3.

- 11.4 Without prejudice to any other Clause of this Master Purchase Agreement, the CBC and the Security Trustee acknowledges that the sale of the Mortgage Receivables by the Originator to the Investor is without recourse (*zonder verhaal*) and consequently the Originator shall not have any liability for any obligation of a Borrower under any CBC Receivable or a Mortgage and nothing herein shall constitute a guarantee (*garantie*), or similar obligation, by the Originator of any obligation of a Borrower under any CBC Mortgage Loan, any CBC Receivable or any Mortgage.
- 11.5 The Originator shall in no capacity be liable towards the CBC for damages caused by any third party as referred to in Clause 7.7, provided that such parties have been selected with reasonable care. The Originator shall in no capacity be liable towards the CBC for damages caused by third parties in respect of services which the Originator is not able to legally perform itself, such as debt collection lawyers, bailiffs or civil law notaries, provided that such parties have been selected with commercially reasonable care. If the Originator can claim such damages, to the extent required on the basis of a power of attorney granted by the CBC to the Originator, which power of attorney is hereby granted by the CBC to the Originator, the Originator shall use reasonable efforts to obtain compensation and, if and to the extent it receives any compensation as a result thereof from such third party, it will transfer as soon as possible and in any event on the immediately succeeding Monthly Payment Date such compensation less the costs reasonably incurred by the Originator for obtaining such compensation to the CBC up to the amount of the Originator Loss. If the CBC is of the opinion that the Originator has not used its reasonable efforts to obtain such compensation, the CBC and the Originator will in good faith discuss the compensation to be obtained and the reasonable actions (to be) taken by the Originator. The CBC and the Originator agree that solely for the purpose of bringing the Originator in a position to claim its damages from a third party, the CBC is deemed to have claim on the Originator for an amount equal to the damages caused by such third parties to the CBC up to the compensation paid to the Originator by such third parties. Any claim pursuant to the previous sentence shall only become due and payable (*opeisbaar*) if and to the extent the Originator has received compensation from such third parties. If, after such discussions have taken place, the Originator does not use reasonable efforts to take the reasonable actions as discussed with the CBC, the relevant CBC may request the Originator to

assign the Originator's claim on such third party to the CBC and the Originator shall comply with such request, provided that in case other purchasers and/or the Investor and/or the Other Platform Investors incurred an Originator Loss, the claim shall be assigned to all relevant parties jointly or, at the option of such relevant parties, to one of such parties. At the request of the CBC, the Platform Manager will assist the CBC with such discussions and, if required, such assignment.

12. SALE AND PLEDGE OF THE CBC RECEIVABLES

- 12.1 The CBC and the Security Trustee may not sell and/or assign and/or pledge any CBC Receivables to any third party or vest any other security interest on the CBC Receivables in favour of any third party, unless a sale and/or assignment and/or pledge is effected in accordance with this Clause 12. A repledge (*herverpanding*) is not permitted.
- 12.2 The CBC may inform the Investor and/or, upon the occurrence of an Investor Default Event, the Platform Manager that it wishes to offer for sale and assignment any or all of its CBC Receivables, in which case Clause 12.3 *et seq.* apply. Unless the CBC has made an agreement in respect of such sale and assignment with an Other Platform Investor, the Platform Manager will inform each of the Other Platform Investors of the offer of such CBC Receivables and distribute the information in respect of such CBC Receivables as included in the last Monthly Investor Report of the Investor. Any interested Other Platform Investor may within twenty (20) Business Days provide an unconditional offer to the CBC.
- 12.3 If any Other Platform Investor wishes to accept the offer, the CBC will liaise directly with such Other Platform Investor in respect of the consideration and the terms and conditions of such sale, which sale can be entered into on any date but will only take place as of the first day of a Monthly Calculation Period and such Other Platform Investor as assignee will be entitled to any proceeds (*vruchten*), such as interest and principal collections, from and including the first day of the pending Monthly Calculation Period.
- 12.4 The CBC may, at its option, simultaneously with the offer to the Other Platform Investors offer the CBC Receivables for sale and assignment to a third party willing to accede to the Achmea Mortgage Investment Platform as New Investor in accordance with and subject to the Achmea Mortgage Investment Platform Agreement prior to such sale and assignment becoming effective. Any interested third party willing to accede as New Investor may within twenty (20) Business Days provide an unconditional

offer to the CBC.

12.5 The CBC may, at its option, simultaneously with the offer to the Other Platform Investors and to third parties willing to accede to the Achmea Mortgage Investment Platform offer the CBC Receivables to any other third parties that are not willing to accede to the Achmea Mortgage Investment Platform. The CBC will give all parties interested in the CBC Receivables twenty (20) Business Days to provide a binding offer. If the CBC considers to accept an offer from a third party not willing to accede to the Achmea Mortgage Investment Platform, the Investor will notify the Platform Manager, which shall inform the Originator and all Other Platform Investors. Within five (5) Business Days after receipt of such notice from the Platform Manager by the Originator and the Other Platform Investors, each of the Originator, the Platform Manager and the Other Platform Investors have the right to match the offer of such third party. If any Other Platform Investor or the Originator exercises this right to match, the CBC shall sell and assign to such Other Platform Investor or, as the case may be, the Originator such CBC Receivables on the same terms and conditions as the offer of such third party. If the right to match is not exercised, the CBC Receivables may be sold and assigned to such third party, subject to the conditions that:

- a. such third party is selected with reasonable care and commits itself to comply with Applicable Laws and either (a) the CBC Loans relating to the CBC Receivables are transferred to such third party by way of contract transfer (*contractsoverneming*) or (b) (i) the Mortgage Loan Servicer provides services similar to the Mortgage Loan Services to such third party directly, and the Originator remains entitled to collect (*inningsbevoegd*) the CBC Receivables and (ii) the Borrowers make their payments in relation to the CBC Receivables into either (a) the Foundation Collection Account, provided that the Collection Foundation is not required to obtain a license pursuant to Applicable Laws as a result thereof or (b) an account over which the Mortgage Loan Servicer is authorised to dispose; and
- b. the Originator shall be indemnified for the out-of-migration costs in relation to any transfer,

(conditions a. and b. together referred to as the "**Third Party Conditions**").

12.6 Upon the contract transfer as provided for in Clause 12.5, the Originator

shall deliver to the CBC or such person as the CBC shall direct the Mortgage Loan Files and all other books of account, papers, records, registers, correspondence and documents in its or any of the Mortgage Loan Servicers' possession or under its or any of the Mortgage Loan Servicers' control relating to the CBC Receivables and required to provide the Mortgage Loan Services as soon as practical possible with a data dictionary in order to be able to transform such data in the systems of the substitute servicer.

- 12.7 If prior to a sale and assignment of any or all CBC Receivables to an Other Platform Investor, the Borrowers have been notified of the assignment to the CBC, the Borrowers may be notified of the subsequent assignment by the CBC, provided that the purchasing Other Platform Investor selected the Originator to provide the Mortgage Loan Services and the payments under the CBC Receivables are continued to be made into the Foundation Collection Account.
- 12.8 The CBC may pledge its CBC Receivables to the Security Trustee at its own costs, provided that the Security Trustee is bound to the provisions set out in this Clause 12, without prejudice to Clause 19. In case of an Enforcement Notice under the Covered Bond Programme and/or enforcement of the right of pledge on the CBC Receivables, the Security Trustee shall (i) notify the Platform Manager, which will inform the Originator, the Mortgage Loan Servicer(s) and the Collection Foundation thereof, (ii) not notify the Borrowers unless an Assignment Notification Event has occurred and (iii) in case of a foreclosure of its right of pledge on the CBC Receivables only sell and assign any of the CBC Receivables in accordance with and subject to this Clause 12.

13. REPORTING

- 13.1 On each Monthly Calculation Date after the date as provided for in Clause 7.1 the Platform Manager shall make available to the CBC the Monthly Investor Report.
- 13.2 The CBC may request the Platform Manager to provide it with information relating to the CBC Receivables in addition to any Monthly Investor Report. If, upon a reasonable request and subject to Applicable Laws, the Platform Manager, the Originator or a Mortgage Loan Servicer has such information available, the Platform Manager will provide the CBC with such information in such format and within such time frame as reasonably possible for the Platform Manager, the Originator or any Mortgage Loan Servicer, taking into account other commitments and availability of its

staff, and against such fees as at such time agreed between the CBC and the Platform Manager on the basis of the standard rates applied by the relevant Mortgage Loan Servicer which costs shall form part of the Other Costs.

14. POWER AND INSTRUCTIONS

- 14.1 Subject to the condition subsequent (*ontbindende voorwaarde*) of the occurrence of an Investor Default Event and receipt of a Servicing Notice by the Platform Manager:
- a. the CBC hereby grants to the Investor power and authority with full right of substitution to represent the CBC in respect of any (legal) acts pursuant to and in accordance with this Master Purchase Agreement; and
 - b. notices, waivers or instructions by or to the CBC under or in connection with this Master Purchase Agreement shall be given or, as the case may be, received by the Investor only.

The Investor shall, at the request of the Platform Manager, explain and/or confirm any instruction, waiver or notice and associated documentation supplied along with the instruction, waiver or notice.

- 14.2 To the extent necessary, the CBC is hereby irrevocably authorised and given a power of attorney by the Originator to exercise on behalf of the Originator any rights relating to the CBC Receivables, including, without limitation, all accessory rights (*afhankelijke rechten*) and all ancillary rights (*nevenrechten*), such as mortgage rights (*rechten van hypotheek*), rights of pledge (*pandrechten*), NHG Guarantee and other rights of surety and the interest rate reset rights (*renteherzieningsrechten*) provided in the relevant Mortgage Conditions, upon notification to the Borrowers of the assignment of the CBC Receivables pursuant to Clause 10 hereof.
- 14.3 The CBC hereby grants full and irrevocable power and authority with full right of substitution to the Originator to represent the CBC in respect of all (legal) acts which the Originator considers to be necessary in the interest of the CBC for the sole purpose of the provision of the Mortgage Loan Services to the CBC and to exercise the NHG Advance Rights and/or on behalf of and/or for the account of and/or for the risk of the CBC and after notification of the assignment of the CBC Receivables and/or the NHG Advance Rights, also in the name of the CBC.

- 14.4 Without being required to perform any checks, in carrying out an instruction, waiver or notice of the Investor, each of the Originator and the Platform Manager may rely on the instruction, waiver or notice and any documentation supplied by the Investor being accurate and complete unless clearly (*onmisbaar*) incorrect. For the avoidance of doubt, none of the Originator or the Platform Manager has an obligation to take, or not take, any action in accordance with any instruction of the Investor on behalf of the CBC if such instruction is prohibited or required, as the case may be, by any Applicable Laws.
- 14.5 Neither the Originator nor the Platform Manager is required to confirm to the CBC that it has received and accepted an instruction, waiver or notice and any documentation supplied in connection therewith to or by the Investor.
- 14.6 All powers of attorney will terminate by operation of law when this Master Purchase Agreement terminates. At the Originator's and/or the Platform Manager's first request, the CBC will execute the power of attorney in a separate document and take any action required to establish such powers for the Originator, the Platform Manager and its respective substitutes.

15. TERMINATION

- 15.1 This Master Purchase Agreement will automatically terminate on (but exclude) the date that is the later of the date on which (i) there are no CBC Receivables and (ii) all amounts due by the Originator and the Collection Foundation have been paid to the CBC.

Termination Events

- 15.2 Notwithstanding Clause 15.1, if any of the following events occur:
- (a) the Originator takes any corporate action or other steps are taken or legal proceedings are started against it for its dissolution (*ontbinding*) and liquidation (*vereffening*) or for the appointment of a liquidator or receiver of the Originator or of all or a substantial part of its assets; or
 - (b) the Originator has taken any corporate action for suspension of payments or for bankruptcy or for any analogous insolvency proceedings under any Applicable Laws or for the appointment of a receiver or a similar officer of its or any or all of its assets; or

- (c) (i) the Originator is declared bankrupt or been subjected to suspension of payments or (ii) any steps are taken or legal proceedings are instituted against the Originator for its bankruptcy or for suspension of payments unless (x) such steps are frivolous in nature, (y) such declaration or steps have been terminated or withdrawn within 14 (fourteen) calendar days or (z) an appeal against such declaration has been submitted; or
- (d) at any time it becomes unlawful for the Originator to perform all or a material part of its obligations under the Achmea Platform Documents and/or the Purchaser Documents, unless, in respect of the Mortgage Loan Services only, such situation can be and is remedied by having services such as the Mortgage Loan Services provided by the Mortgage Loan Servicer(s) to the Investor or, if and when applicable, the CBC directly; or
- (e) at any time the Originator breaches its obligation to terminate the appointment of, and replace, a Mortgage Loan Servicer subject to and in accordance with Clause 8 hereof; or
- (f) the CBC has notified the Originator that (i) it will notify the relevant Borrowers as soon as possible of the assignment of the CBC Receivables in accordance with Clause 10 and (ii), upon such notification, the Mortgage Loan Services are no longer to be provided to the CBC by the Originator or a Mortgage Loan Servicer directly; or
- (g) a CBC Resignation Event has occurred; or
- (h) the Investor no longer is a party to the Achmea Mortgage Investment Platform;

then

- (i) in case of (a) up to and including (e) and (g), the CBC may terminate this Master Purchase Agreement by notice in writing to the other Parties; and
- (ii) in respect of (f) and (h), this Master Purchase Agreement shall terminate by notice in writing by the CBC to the other Parties or by the Platform Manager to the CBC and the other Parties to that extent.

15.3 If any of the following events shall occur:

- a. on or after the date provided for in Clause 8.1:

- i. the Platform Manager persistently fails to meet any of its obligations under the Achmea Platform Documents and/or the Purchaser Documents provided that (x) such breach is attributable to the Platform Manager and such breach is not the result of force majeure (*overmacht*), and (y) such breach has a Material Adverse Effect on the CBC or in relation to the CBC Receivables, unless such breach is remedied within the remedy period provided in the Achmea Platform Documents and/or the Purchaser Documents or any other period agreed with the CBC or such breach is waived by the relevant Investor(s); or
 - ii. the Platform Manager takes any corporate action or other steps are taken or legal proceedings are started against it for its dissolution (*ontbinding*) and liquidation (*vereffening*) or for the appointment of a liquidator or receiver of the Platform Manager or of all or a substantial part of its assets; or
 - iii. the Platform Manager has taken any corporate action for suspension of payments or for bankruptcy or for any analogous insolvency proceedings under any Applicable Laws or for the appointment of a receiver or a similar officer of its or any or all of its assets; or
 - iv. (i) the Platform Manager is declared bankrupt or being subjected to suspension of payments or (ii) any steps are taken or legal proceedings are instituted against the Platform Manager for its bankruptcy or for suspension of payments unless (x) such steps are frivolous in nature, (y) such declaration or steps have been terminated or withdrawn within 14 (fourteen) calendar days or (z) an appeal against such declaration has been submitted; or
 - v. at any time it becomes unlawful for the Platform Manager to perform all or a material part of its obligations under the Achmea Platform Documents and/or the Purchaser Documents, unless such situation can be and is remedied by having the Platform Management Services provided by another Servicer(s) to the Investor or, if and when applicable, the CBC directly; or
- b. the Platform Manager is no longer is a party to the Achmea Mortgage Investment Platform;

then the appointment of the Platform Manager to provide the Platform Management Services may be terminated by notice in writing by the CBC to the Platform Manager with a copy to the Originator with effect from a date not earlier than the date of the notice.

15.4 As of the date of termination of the appointment of the Platform Manager to provide the Platform Management Services to the CBC, the Originator shall provide, or appoint an Achmea Group Entity to provide, the Platform Management Services to the CBC.

15.5 In case of termination of this Master Purchase Agreement, the CBC:

- (a) shall, or a third party appointed by it shall, accept the transfer of all CBC Mortgage Loans from the Originator ultimately on the date this Master Purchase Agreement is terminated; or
- (b) shall sell and assign its CBC Receivables (i) until the occurrence of an Investor Default Event, to the Investor and the Investor will in such case accept the offer of the CBC and (ii) after the occurrence of an Investor Default Event, to other parties,

all in accordance with and subject to Clause 12.2.

15.6 On and after termination of this Master Purchase Agreement pursuant to this Clause 15, the Originator shall forthwith deliver to the CBC or such person as the CBC shall direct the Mortgage Loan Files and all other books of account, papers, records, registers, correspondence and documents in its possession or under its control relating to the CBC Receivables which are required to provide the Mortgage Loan Services.

15.7 The termination shall take effect upon completion of the transfer of the CBC Mortgage Loans and upon termination, all authority and power of the Originator under this Master Purchase Agreement in respect the CBC shall terminate and be of no further effect. Furthermore, the Purchaser Documents will terminate. The Platform Manager will inform the other Parties of the resignation as soon as possible. The relevant Parties hereby agree to use all reasonable endeavours to procure that the transfer of the CBC Mortgage Loans shall not be unreasonably delayed and to be completed. In respect of CBC Mortgage Loan(s) which are not transferred, this Master Purchase Agreement shall continue to be in full force and effect and shall not be terminated in respect of such CBC Mortgage Loan(s). The Platform Manager and the CBC shall use their best efforts to continue to come to a reasonable solution in respect of such CBC Mortgage Loan(s) taking into account the Platform Interest.

- 15.8 In case of termination of this Master Purchase Agreement, the Originator and the Platform Manager shall be entitled to receive all fees and other moneys accrued up to the date of termination and for any out-of-migration costs, but shall not be entitled to any other or further compensation than provided for in this Clause 15. Such moneys so payable to the Originator and/or the Platform Manager shall be paid by the CBC to the Platform Manager on the dates on which they would otherwise have fallen due hereunder.
- 15.9 Termination of this Master Purchase Agreement shall be without prejudice to the representations and warranties, the Services and the undertakings provided up to such date and to the liability of any Party resulting from an action or non-action prior to the date this Master Purchase Agreement is terminated in respect of such Party subject to Clause 11.
- 15.10 In the event that this Master Purchase Agreement is terminated, (i) this Master Purchase Agreement shall have no further effect with the exception of the provisions set forth in Clause 11 (*Liability and Indemnity*), Clause 19 (*Subordination, Limited Recourse and Non-Petition*), Clause 21 (*Governing law and Jurisdiction*) and Clause 2 of Part B (*Confidentiality*) of this Master Purchase Agreement, which provisions shall survive any termination of this Master Purchase Agreement indefinitely and (ii) subject to this Clause 15, each of the Originator and the Platform Manager is fully discharged from all other obligations under this Master Purchase Agreement and the Purchaser Documents upon the termination of this Master Purchase Agreement.

16. PROTECTION OF PERSONAL DATA

- 16.1 If at any time this Master Purchase Agreement and the arrangements laid down herein need to be modified as a result of the General Data Protection Regulation, the Parties will cooperate and in good faith agree 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.
- 16.2 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 all reasonable endeavours to ensure that the party who has been duly requested by the Borrower to grant access to Personal Data can comply with such request.

- 16.3 The Parties will use all reasonable endeavours to ensure that the arrangements contemplated by this Master Purchase Agreement shall not conflict with the provisions of any applicable data protection act, including the General Data Protection Regulation.
- 16.4 In case an Assignment Notification Event has occurred and the Borrowers will be notified, the Originator shall provide the CBC or the Security Trustee or procure that the CBC or the Security Trustee is provided, promptly upon request with the Personal Data in the form of a list of loans with respect to the CBC Receivables set out in the most recently updated Lists of Loans upon the occurrence of an Assignment Notification Event. In such event, the Originator, the Investor and the CBC and/or the Security Trustee shall, if necessary, enter into a controller-to-controller agreement.
- 16.5 Irrespective of any provision to the contrary in this Master Purchase Agreement or any other Purchaser Document, none of the Parties shall have an obligation under this Master Purchase Agreement or any other Purchaser 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.

17. AMENDMENT, VARIATION AND WAIVER

No variation or waiver of or modification or supplement to this Master Purchase Agreement shall be effective unless it is in writing and signed by (or by a person duly authorised by) each of the Parties. No single or partial exercise of, or failure or delay in exercising, any right under this Master Purchase Agreement shall constitute a waiver or preclude any other or further exercise of that or any other right.

18. CONFLICT OF INTEREST

Each Party acknowledges and agrees that the Mortgage Loan Services and the Platform Management Services are provided on non-exclusivity basis which may give rise to situations in which the interests of the CBC may conflict with those of other counterparties of the Originator, any Mortgage Loan Servicer, the Platform Manager or any other Achmea Group Entity, including any Other Platform Investor or any other Purchaser of Mortgage Receivables. Neither the Originator nor any Mortgage Loan Servicer nor the Platform Manager is under the obligation to avoid such situations, acting in good faith, but shall use commercially reasonable efforts to avoid

such situations as far as reasonably practicable. After the Originator or the Platform Manager has become aware of any such situations, the Platform Manager shall notify the relevant other Parties as soon as reasonably practicable of any such conflict. From the date as provided for in Clause 8.1, in case there is any conflict of interest between the CBC and any Other Platform Investor or any other Purchaser when the Platform Manager is performing the Platform Management Services or when the Originator is performing the Mortgage Loan Services, the Platform Manager will consult and discuss in good faith with the CBC and the relevant Other Platform Investors in respect of which such conflict exists to come to a solution.

19. SECURITY TRUSTEE

- 19.1 Upon the occurrence of a CBC Replacement Event, the Security Trustee shall acquire all rights of the CBC and assume all obligations of the CBC towards the Originator, the Platform Manager and the other Parties under this Master Purchase Agreement, including but not limited to, the provisions regarding the payment of fees and expenses set out in Clause 8, the sale and assignment of CBC Receivables as set out in Clause 12 and the liability as set out in Clause 11 of this Master Purchase Agreement. Each of the Parties, other than the Security Trustee, hereby gives its consent in advance (*instemming by voorbaat*) to the transfer to the Security Trustee and the replacement of the CBC under this Master Purchase Agreement by the Security Trustee upon the occurrence of a CBC Replacement Event. The transfer shall take effect from (and including) the date on which such CBC Replacement Event has occurred and from and including such date the CBC is deemed to have resigned as a party to this Master Purchase Agreement without prejudice to all claims and liabilities up to such date any of the other Parties may have *vis-à-vis* the CBC under or in connection with this Master Purchase Agreement. The Security Trustee hereby gives, subject to the condition precedent (*opschortende voorwaarde*) of the occurrence of a CBC Replacement Event, all powers and authority, including pursuant to Clause 14 which the CBC and the Investor have given to the Originator, the Platform Manager and the Mortgage Loan Servicers under or in connection with this Master Purchase Agreement to such parties.
- 19.2 Each of the Parties agrees that only the Security Trustee may enforce the provisions of any of the Covered Bond Programme Documents against the CBC. None of the Parties shall be entitled to proceed directly against the CBC to enforce the performance of any of the provisions of any of the Covered Bond Programme Documents, unless the Security Trustee, having

become bound to take proceedings as set forth in the Trust Deed, fails to do so within a reasonable period and such failure shall be continuing. If any Party proceeds directly against the CBC, all limitations and restrictions imposed under or by virtue of the Trust Deed or any Covered Bond Programme Documents on the Security Trustee in relation to the enforcement of rights and availability of remedies, shall also apply *mutatis mutandis* to such party. The only remedy of the Security Trustee against the CBC after an Enforcement Notice has been given pursuant the Trust Deed is to enforce the Pledge Agreements.

20. SUBORDINATION, LIMITED RECOURSE AND NON-PETITION

- 20.1 None of the Parties may institute against, or join any person in instituting against the Originator any proceedings involving the liquidation (*vereffening*), dissolution (*ontbinding*) of the Originator, debt settlement (*schuldeisers akkoord*) and the bankruptcy (*faillissement*) or suspension of payments (*surseance van betaling*) or any analogous insolvency proceedings under Applicable Laws or its assets.
- 20.2 Each of the Parties other than the Originator agrees with the Originator that the only assets of the Originator available to satisfy any claims in respect of a breach of and/or a default of any undertaking under the Purchaser Documents shall be (i) the rights of the Originator *vis-à-vis* the Mortgage Loan Servicers pursuant to the Servicing Agreement in respect of the CBC Receivables, (ii) the rights of the Originator *vis-à-vis* any other Party under the Achmea Platform Documents, the Investor Documents (both as defined in the Achmea Mortgage Investment Platform Agreement) and the Purchaser Documents and (iii) any amounts to be received by the Originator under the Insurance Policy in respect of the CBC Receivables and (v) any amount of damages recovered by the Originator from third parties (after deduction of costs) to the extent not related to any Other Platform Investor. In the event that such amounts are insufficient to pay in full all amounts outstanding in respect of the respective payment to the relevant Party, then the relevant Party shall have no further claim against the Originator in respect of such unpaid amount.
- 20.3 Each of the Parties agrees that no amounts under the Covered Bond Programme Documents shall be due and payable by the CBC or, as the case may be, the Security Trustee, except (i) in accordance with the Trust Deed, including any priority of payments, and (ii) unless and until all amounts thereby required to be paid in priority thereto have been paid or discharged in full.

- 20.4 In the event that the Pledge Agreements have been fully enforced and the proceeds of such enforcement and any other amounts received by the Security Trustee, after payments of all claims ranking in priority to any claim of a Secured Creditor in accordance with the Trust Deed are insufficient to pay in full all amounts outstanding in respect of the respective payment to the relevant Secured Creditor, then the relevant Secured Creditor shall have no further claim against the CBC or the Security Trustee in respect of such unpaid amount.
- 20.5 None of the parties to this Master Purchase Agreement may institute against, or join any person in instituting against, the CBC any proceedings involving the bankruptcy, suspension of payments or dissolution of the CBC or any reorganisation or any similar proceeding under any Applicable Law.

21. GOVERNING LAW AND DISPUTES

- 21.1 This Master Purchase Agreement and any non-contractual obligations arising out of or in relation to this Master Purchase Agreement, including Clause 21.2 hereof, shall be governed by and construed in accordance with Dutch law.
- 21.2 Any disputes arising out of or in connection with this Master Purchase Agreement, including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Master Purchase Agreement, shall be submitted to the exclusive jurisdiction of competent courts in Amsterdam, the Netherlands.

(signature page follows)

SCHEDULE 1

PART A DEFINITIONS

The following terms have the following meaning:

Achmea Group	the Originator, the Platform Manager together with any Affiliate of the Originator and the Platform Manager jointly.
Achmea Group Entity	any entity within the Achmea Group.
Achmea Mortgage Investment Platform	the residential mortgage loan investment platform established by the Achmea Mortgage Investment Platform Agreement.
Achmea Mortgage Investment Platform Agreement	the Achmea mortgage investment platform agreement as lastly amended and restated on 1 October 2024 to which, among others, the Originator and the Investor are a party.
Achmea Platform Documents	has the meaning ascribed thereto in the Achmea Mortgage Investment Platform Agreement.
Additional Beneficiary	an additional Beneficiary acceding to the Collection Foundation Documents in accordance with Clause 2.2 <i>et seq.</i> of the Achmea Mortgage Investment Platform Agreement or, if the Investor has selected the Purchaser Option, its Purchaser(s) in accordance with Clause 6.2 of the Receivables Proceeds Distribution Agreement.
Additional Fees	the Additional Fees as set forth in the Fee Letter.
Additional Services	the additional services as agreed upon between the CBC and the Originator and/or the Platform Manager, if any, as set forth in Part C of Schedule 8 to this Master Purchase Agreement, if any.
Affiliate	in relation to any person: (i) a subsidiary of that person, a holding company of that person, or any other subsidiary of that holding company, or (ii) any other

person that controls, is controlled by, or is under common control with such person.

Applicable Laws

in respect of (i) the Originator, any Mortgage Loan Servicer, the Platform Manager, the CBC and the CBC Receivables, any applicable Dutch law (including the Regulation on the Protection of Personal Data and Money Laundering Laws), statute, regulation, directive, rule, guideline, order, instruction, decree, decision, injunction, judgment or code (whether or not having the force of law), of any (a) governmental authority, (b) supervisory authority, (c) court and, in addition, in respect of (ii) the Originator, any Mortgage Loan Servicer, the Platform Manager and the CBC Receivables, any applicable policy of Stichting WEW or any self-regulatory body adhered to or applied to by either (y) banks offering residential mortgage loans or (z) other offerors of residential mortgage loans in the Netherlands to the extent published or otherwise made public, including the Temporary Regulation Mortgage Credit (*tijdelijke regeling hypothecair krediet*), the NHG Conditions and the Code of Conduct and (iii) *any other party*, any applicable law (including the Regulation on the Protection of Personal Data and Money Laundering Laws), statute, regulation, directive, rule, guideline, order, instruction, decree, decision, injunction, judgment or code (whether or not having the force of law), of any (a) governmental authority, (b) supervisory authority, (c) court.

Assignment Notification the occurrence of any of the following events:

Event

- (a) any of the events set out in Clause 15.2 item (a), (b), (c) or (d); or
- (b) a notice has been delivered in accordance with Clause 15.2 of this Master Purchase Agreement to effectuate the termination of this Master Purchase Agreement which will result in a transfer of the CBC Mortgage Loans to a third party appointed by it in accordance with this Master Purchase Agreement and pending such contract transfer; or

(c) a sale and contract transfer to a third party outside the Achmea Mortgage Investment Platform in accordance with this Master Purchase Agreement and pending such contract transfer; or

(d) the Collection Foundation has been dissolved (*ontbonden*), been declared bankrupt (*faillissement*) or been subjected to suspension of payments (*surseance van betaling*) or analogous insolvency procedures under any Applicable Law.

Beneficiaries	each of the entities listed in Schedule 2 to the Receivables Proceeds Distribution Agreement and any Additional Beneficiaries, as the context may require, excluding any Beneficiary which has ceased to be a party to the Receivables Proceeds Distribution Agreement pursuant to Clause 11 of the Receivables Proceeds Distribution Agreement.
Beneficiary Collection Account	the account held in the name of Stichting Incasso Achmea Hypotheken with ABN AMRO Bank N.V. with IBAN NL43ABNA0419501797 or such other account replacing this account.
Beneficiary Entitlement	has the meaning ascribed to it in the Receivables Proceeds Distribution Agreement.
Borrower	the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a CBC Mortgage Loan.
Borrower Costs	any fees payable by and received from the Borrower pursuant to the Mortgage Conditions to compensate for administrative action by the Originator as a result of a request from the Borrower to adjust the relevant CBC Loan.
Bridge Mortgage Loan	a bridge mortgage loan (<i>overbruggingskrediet</i>) which is granted to a Borrower in connection with a Mover Mortgage Loan to fund an outstanding mortgage loan of such Borrower which is intended to be repaid by the sale of the current mortgaged asset of such Borrower.

Bridge Mortgage Receivable	the Mortgage Receivable resulting from a Bridge Mortgage Loan.
Business Day	a day, not being a Saturday, a Sunday or a generally recognised holiday in the Netherlands on which the banks in the Netherlands are generally open for business.
Cash Transfer Amount	has the meaning ascribed thereto in the Investor MPA.
CBC Fraction	the aggregate Outstanding Principal Amount of the CBC Receivables divided by the aggregate Outstanding Principal Amount of the Investor Receivables and the Mortgage Receivables held by other purchaser(s) of the Investor jointly.
CBC Master Definitions Agreement	the master definitions agreement entered into between, amongst others, the Investor and the CBC, in relation to the Covered Bond Programme on or about 17 April 2024.
CBC Mortgage Loans	in respect of the CBC, on any date, any and all Mortgage Loans of which the Mortgage Receivables resulting therefrom which have been acquired by the CBC from the Investor and as set forth in the administration of the Originator on the basis of the Lists of CBC Receivables which have been provided by the Investor to the Platform Manager from time to time and of which the Mortgage Receivables have not been disposed of by the CBC.
CBC Receivables	the Mortgage Receivables resulting from the CBC Mortgage Loans.
CBC Receivables Transfer Date	any date on which the CBC Receivables are transferred to the CBC.
CBC Replacement Event	the delivery of an Enforcement Notice by the Security Trustee under the Covered Bond Programme or the occurrence of a Security Trustee Pledge Notification Event in respect of the CBC followed by a notice by the

Security Trustee that it wishes to replace the CBC under this Master Purchase Agreement pursuant to Clause 19.

CBC Resignation Event any of the following events:

- (a) pursuant to an Investor Resolution the Interest Rate Setting Procedure is materially amended in accordance with Clause 7.3 of the Achmea Mortgage Investment Platform Agreement and the CBC has instructed the Investor not to vote (as indicated before the voting by the CBC to the Originator) in favour of such resolution and the CBC has substantiated to the Originator (x) why it did not vote in favour of such resolution and (y) that the consequences of such Investor Resolution have a Material Adverse Effect; or
- (b) it becomes unlawful for the CBC to perform all or a material part of its obligations hereunder.

CBC Servicing Agreement

has the meaning ascribed to ‘Servicing Agreement’ in the CBC Master Definitions Agreement.

CBC Votes

on any Investors Meeting, prior to an Investor Default Event and the receipt of a Servicing Notice by the Platform Manager, the sum of the Outstanding Principal Amount of the CBC Receivables held by the CBC on the last day of the month immediately preceding such Investors Meeting.

CDD Policy

the relevant part of the customer due diligence policy maintained by the Originator or the Platform Manager, respectively, or the Achmea Group as prevailing from time to time, which shall at all times include the requirements prescribed by Applicable Laws.

Code of Conduct

the mortgage code of conduct (*Gedragcode Hypothecaire Financieringen*) introduced in January 2007 by the Dutch Association of Banks (*Nederlandse Vereniging van Banken*) as prevailing from time to time.

Collateral Amount	Transfer has the meaning ascribed thereto in the Investor MPA.
Collection Foundation	Stichting Derdengelden Achmea Hypotheken.
Collection Accounts Interest	Foundation has the meaning ascribed thereto in the Receivables Proceeds Distribution Agreement.
Collection Accounts Rights Pledge Agreement	Foundation has the meaning ascribed thereto in the Receivables Proceeds Distribution Agreement.
Collection Documents	Foundation the Receivables Proceeds Distribution Agreement, the Collection Foundation Accounts Rights Pledge Agreement, the Collection Foundation Management Agreement and any further documents relating to the transactions envisaged in the above mentioned documents determined as such by the Collection Foundation.
Collection Foundation Management Agreement	the collection foundation management agreement dated 17 April 2024 between the Collection Foundation, the Originator and Intertrust Management B.V.
Construction Deposit	in relation to a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower has requested to be withheld by the Originator and which will be paid out towards construction of, or improvements to, the relevant Mortgaged Asset.
Construction Deposit Ledger	the ledger created for the purpose of recording any Construction Deposit in accordance with Clause 6.4 of the Investor MPA.
Cost Cap	0.30 per cent per annum multiplied by the aggregate outstanding principal amount of all mortgage receivables transferred by the Investor to the CBC (and not retransferred or otherwise disposed of by the CBC) less any amounts paid or to be paid by the CBC or the Security Trustee to any Secured Creditor which ranks equal to or higher than the Originator in the relevant priority of payments under the Covered Bond

Programme.

Covered Bond Programme

the programme pursuant to which the Investor issues notes from time to time of which the CBC has guaranteed the repayment.

Covered Bond Programme Documents

has the meaning ascribed to 'Transaction Documents' as set out in the CBC Master Definitions Agreement.

Data

the data in relation to the CBC Mortgage Loans, CBC Receivables, as contained in the List of Loans (for the avoidance of doubt, excluding Personal Data).

Deposit Agreement

the deposit agreement to be entered into between the Originator, the Investor, the CBC, the Security Trustee and the agent named therein as of the date the appointment of Quion Services B.V. as sub-servicer of the Mortgage Loan Servicer is terminated.

Eligible Counterparty

- (a) any legal entity set up by the Investor for the sole purpose of (i) a covered bond programme, (ii) a securitisation transaction or a warehouse financing transaction in accordance with the Securitisation Regulation (if applicable); or
- (b) the counterparty of the Investor under any other financing transaction, provided that (i) such counterparty is established under the laws of a Member State of the European Union or any other jurisdiction approved by the Originator and the Platform Manager jointly and is a party with whom both the Originator and the Platform Manager pursuant to the CDD Rules prevailing at such time may enter into agreements with; (ii) prior to entering into the relevant financing transaction, the counterparty has committed itself either (y) to accede to the Achmea Mortgage Investment Platform prior to the commencement of foreclosure proceedings in respect of the Mortgage Receivables which accession shall be subject to and in accordance with Clause 2 of the

Achmea Mortgage Investment Platform Agreement or (z) to be bound the provisions relating to the sale of the Mortgage Receivables, the liability of and recourse on the Originator and Assignment Notification Events; (iii) the relevant Investor remains liable for the purchase of any relevant Further Advance Receivables, Mover Mortgage Receivables and Bridge Mortgage Receivables, (iv) each party's rights and/or obligations thereunder may not be assigned or transferred by any of the parties without the prior written consent of both the Originator and the Platform Manager not to be unreasonably withheld; or

(c) a counterparty under a Permitted Transaction.

Eligible Pledgee

(a) an entity that acts as security trustee or security agent in a securitisation transaction, covered bond programme, warehouse financing transaction or other financing transaction provided that (i) the director of such entity is established under the laws of a Member State of the European Union or any jurisdiction approved by the Originator and the Platform Manager jointly and with whom both the Originator and the Platform Manager pursuant to the CDD Rules prevailing at such time may enter into agreements with and which qualifies as a trust office within the meaning of the Dutch Act on the Supervision of Trust Offices (*Wet toezicht Trustkantoren*) or any other Applicable Law; (ii) prior to entering into the relevant financing transaction, the entity has committed itself either (y) to accede to the Achmea Mortgage Investment Platform prior to the commencement of foreclosure proceedings in respect of the pledge of Mortgage Receivables which accession shall be subject to and in accordance with Clause 2 of the Achmea Mortgage Investment Platform Agreement or (z) to be bound to the Assignment Notification Events, the provisions relating to the sale of the Mortgage Receivables and the liability of and recourse on the Originator; (iii) the relevant Investor remains liable

for the purchase of any relevant Further Advance Receivables, Mover Mortgage Receivables and Bridge Mortgage Receivables; and (iv) each party's rights and/or obligations thereunder may not be assigned or transferred by any of the parties; or

(b) an entity in relation to which the relevant financing transaction has been approved by the Originator and the Platform Manager jointly in accordance with the Achmea Mortgage Investment Platform Agreement; or

(c) an Eligible Counterparty.

Eligible Purchaser (i) an Eligible Subsidiary or (ii) an Eligible Counterparty sub (a) or (iii), if applicable, an Eligible Counterparty sub (c).

Eligible Subsidiary an Affiliate of such Investor that acts as purchaser of Mortgage Receivables.

Enforcement Notice an enforcement notice delivered by the Security Trustee to the CBC pursuant to the Note Conditions.

Fee Letter the fee letter as entered into separately between the Originator, the Platform Manager and the CBC.

Fees the Mortgage Loan Servicing Fees, the Additional Fees, if any, the Other Costs, the Platform Management Fees and any other fees as set forth in the Fee Letter.

Further Advance a loan or a further advance by the Originator to a Borrower under a Mortgage Loan, which is secured by a mortgage right on the same Mortgaged Asset.

Further Advance Receivable the Mortgage Receivable resulting from a Further Advance.

Interest Offer Letter an initial offer letter (*renteaanbod*) which is replaced by the binding offer letter (*bindend krediet aanbod*) after acceptance thereof by the potential borrower, whether or not in the form of an electronic mail from the Originator to a potential borrower for a Mortgage Loan in which the terms and conditions are set out pursuant to

which the Originator is willing to grant a mortgage loan under the Achmea Label and whereby, upon acceptance of each letter by the potential borrower, a legal relationship between the Originator and the potential borrower is created, substantially in the form attached as **Schedule 7** and as amended or supplemented from time to time.

Interest Rate Setting Procedure	the interest rate procedure substantially in the form as attached to the Fee Letter, as amended from time to time.
Investor	Achmea Bank N.V.
Investor Default Event	means (i) an Investor Insolvency Event; and/or (ii) the notification by the CBC or the Security Trustee of the occurrence of a Notification Event and/or Servicing Termination Event in respect of the Investor or the CBC under the Covered Bond Programme.
Investor Documents	has the meaning ascribed thereto in the Investor MPA.
Investor Insolvency Event	the Investor having been declared bankrupt (<i>faillissement</i>) or been subjected to suspension of payments (<i>surseance van betaling</i>) or analogous insolvency procedures under any Applicable Law or the Investor being subjected to resolution measures of any competent resolution authority.
Investor Mortgage Loans	has the meaning ascribed to Mortgage Loans in the Investor MPA.
Investor MPA	the master purchase agreement entered into between the Investor and the Originator as lastly amended and restated on 1 October 2024.
Investor Receivables	has the meaning ascribed to Mortgage Receivables in the Investor MPA.
Investor Resolution	a resolution adopted in an Investors Meeting in accordance with the Meeting Provisions defined and set forth in the Achmea Mortgage Investment Platform Agreement.

Investors Meeting	a meeting of the Investor and Other Platform Investors convened in accordance with the Meeting Provisions defined and set forth in the Achmea Mortgage Investment Platform Agreement.
Land Registry	the Dutch land registry (<i>het Kadaster</i>).
List of CBC Receivables	the most recent list provided by the Investor to the Platform Manager providing the details of (i) the Mortgage Receivables that have been or will be assigned by the Investor to the CBC and (ii) the Mortgage Receivables that have been or will be reassigned by the CBC to the Investor.
Master Purchase Agreement	this master purchase agreement between the Originator, the Investor, the CBC and the Security Trustee.
Material Adverse Effect	any of the following: <ul style="list-style-type: none">(a) a material adverse effect on the validity or enforceability of any Purchaser Documents; or(b) a negative effect on the business, operations, assets, property, condition (financial or otherwise) or prospects of a Party; or(c) a negative effect on the ability of a Party to perform its obligations under any of the Purchaser Documents; or(d) a negative effect on the rights or remedies of a Party under any of the Purchaser Documents; or(e) in the context of the CBC Receivables, a material adverse effect on the interests of the CBC in the CBC Receivables or, after notification of the Borrowers as provided for in Clause 10 of this Master Purchase Agreement, on the ability of the CBC to collect the amounts due under the CBC Receivables.
Maximum Loss Amount	means in respect of a calendar year, the amount equal to the higher of (i) the amount of the Servicing Fees due and payable in respect of the calendar year during which

the breach referred to in Clause 10.2 has occurred which resulted in the Loss and (ii) the maximum loss amount to which the Investor is entitled pursuant to the Achmea Mortgage Investment Platform Agreement.

**Money Laundering
Laws**

any applicable financial recordkeeping and reporting requirements of the money laundering statutes and financing of terrorism in the Netherlands and all other applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by the relevant government agencies.

**Monthly Calculation
Date**

in relation to a Monthly Payment Date, the fifth (5)th Business Day of the calendar month in which such Monthly Payment Date falls.

Monthly Fee Instalment

on any Monthly Calculation Date, the sum of (i) the Mortgage Loan Servicing Fees, (ii) the Other Costs including the Additional Fees (if any) relating to the current Monthly Calculation Period and (iii) the Borrower Costs and (iv) the Platform Management Fees relating to the previous Monthly Calculation Period.

**Monthly Investor
Report**

the report in respect of the CBC Receivables substantially in the form set forth in **Schedule 3** to this Master Purchase Agreement.

Monthly Payment Date

each second (2nd) Business Day after a Monthly Calculation Date.

Mortgage

a mortgage right (*hypothekrecht*) securing the relevant CBC Receivable.

Mortgage Class

has the meaning ascribed thereto in the Achmea Mortgage Investment Platform Agreement.

Mortgage Conditions

the terms and conditions applicable to a Mortgage Loan, as set forth in the relevant Mortgage Deed and/or in any loan document, Interest Offer Letter or any other document including any applicable terms and conditions for mortgage loans, attached as **Schedule 7 Part A and Part B** and as amended or supplemented from time to

time.

Mortgage Deeds

notarial certified copies of the notarial deeds constituting the CBC Mortgage Loans attached as **Schedule 7 Part C** and as amended or supplemented from time to time.

Mortgage Loan

in respect of:

- (i) the CBC, the CBC Mortgage Loans;
- (ii) the Investor, the Investor Mortgage Loans; and
- (iii) the Achmea Mortgage Investment Platform, on any date any and all mortgage loans granted and to be granted by the Originator (y) under the product name *Centraal Beheer Leef Hypotheek* or (z) under any other product name approved by the Platform Manager, to the extent that (a) the Mortgage Loans have not been transferred to another party or (b) the Mortgage Receivables resulting therefrom have not been assigned or otherwise disposed of by an Investor or its Purchaser(s) to a party not being an Investor or a Purchaser.

**Mortgage Loan
Criteria**

the mortgage loan criteria in the form attached as **Schedule 11** to the Achmea Mortgage Investment Platform Agreement and as amended or supplemented from time to time. For convenience and information purposes only, an extract from Schedule 11 to the Achmea Mortgage Investment Platform Agreement as it reads at the date of this Master Purchase Agreement is included in **Schedule 9** hereto.

**Mortgage Loan
Documentation**

the Interest Offer Letter, the Mortgage Deed and the Mortgage Conditions.

Mortgage Loan Files

the file or files relating to each CBC Mortgage Loan containing *inter alia* (i) all material correspondence relating to that CBC Mortgage Loan and the Mortgage whether in electronic or paper format, (ii) a certified

copy of the Mortgage Deed and (iii) the relevant risk insurance policy (if applicable).

Mortgage Loan Services

the services in respect of the Achmea Mortgage Investment Platform as set forth in item (a) up to and including item (n) of **Part A** of **Schedule 8** hereto.

Mortgage Receivables

in respect of:

- (i) the CBC, the CBC Receivables;
- (ii) the Investor, the Investor Receivables; and
- (iii) the Achmea Mortgage Investment Platform, any and all existing and future rights of the Originator (and after assignment of such rights to an Investor or its Purchaser(s), of such Investor or its Purchaser) against the Borrower under or in connection with a Mortgage Loan including any and all claims of the Originator (or an Investor or its Purchaser(s) after assignment) on the Borrower as a result of the Mortgage Loan being terminated, dissolved or declared null and void.

Mortgaged Asset

(i) a real property (*onroerende zaak*), (ii) an apartment right (*appartementsrecht*) or (iii) a long lease (*erfpachtsrecht*) situated in the Netherlands on which a Mortgage is vested.

Mortgage Loan Servicing Fees

has the meaning ascribed thereto in the Fee Letter.

Mover Mortgage Loan

a Mortgage Loan in respect of which the Mover Option is exercised.

Mover Mortgage Receivable

the Mortgage Receivable resulting from a Mover Mortgage Loan.

Mover Option

the option of a Borrower to replace an existing Mortgage Loan with a new mortgage loan with a principal sum lower or higher than the existing mortgage loan, pursuant to the *meeneemregeling* (porting facility) and to which the same Mortgage Conditions apply as to the existing Mortgage Loan, which option has to be

exercised ultimately the date of repayment of the existing Mortgage Loan provided that such new mortgage loan is granted within 6 months after the exercise of such option.

MPA Definitions	Schedule 1 to this Master Purchase Agreement.
NAW Data	(a) the name and address of the Borrower and (b) the address of the property encumbered with the Mortgage, if different from (a).
New Investor	any party acceding to the Achmea Mortgage Investment Platform Agreement as Other Platform Investor after the date hereof.
NHG Advance Rights	the rights to receive an advance payment of expected loss from Stichting WEW, subject to certain conditions being met.
NHG Conditions	the terms and conditions (<i>voorwaarden en normen</i>) of the NHG Guarantee as set by Stichting WEW and as amended from time to time.
NHG Guarantee	a guarantee (<i>borgtocht</i>) under the NHG Conditions granted by Stichting WEW.
NHG Mortgage Loan	a Mortgage Loan that has the benefit of an NHG Guarantee.
NHG Mortgage Receivable	the Mortgage Receivable resulting from a NHG Mortgage Loan.
Note Conditions	the conditions applicable to the notes issued by the Investor under the Covered Bond Programme.
Notification Event	has the meaning ascribed thereto in the CBC Master Definitions Agreement.
Originator	Achmea Hypotheken B.V.
Originator Loss	has the meaning ascribed thereto in Clause 15 (<i>Liability and indemnity</i>) of the Investor MPA, whether or not by

	reference.
Originator Maximum Loss Amount	has the meaning ascribed thereto in Clause 15 (<i>Liability and indemnity</i>) of the Investor MPA, whether or not by reference.
Other Claim	any claim the Originator has against the Borrower, other than a CBC Receivable, which is secured by the Mortgage, other than a Further Advance, a Mover Mortgage Receivable and/or a Bridge Mortgage Receivable.
Other Costs	has the meaning ascribed thereto in the Fee Letter and including any Additional Fees.
Other Platform Investors	any investor that is a party as investor to the Achmea Mortgage Investment Platform Agreement other than the Investor.
Outstanding Principal Amount	at any moment in time, the principal sum outstanding of a CBC Receivable at such time (for the avoidance of doubt, including the relevant Construction Deposit).
Permitted Mortgage Loan Amendment	any amendment to the Mortgage Conditions of an individual CBC Mortgage Loan or any other provision or condition of a CBC Mortgage Loan, including the final repayment date, in case (i) such amendment (a) does not result in a breach of the Mortgage Loan Criteria, (b) does not adversely affect the enforceability of the relevant Mortgage Loan, the relevant CBC Receivable or the security rights granted in connection therewith, (c) is consistent with the practice of a reasonable prudent originator or servicer of Dutch residential mortgage loans including the final repayment date or (d) does not have a Material Adverse Effect on the position in itself of an assignee <i>vis-à-vis</i> the relevant Borrower or under the Achmea Platform Documents and/or the Purchaser Documents, or (ii) the Originator is obliged to agree thereto pursuant to Applicable Laws, including in respect of the final repayment date or (iii) such amendment is made in case of a restructuring or forbearance arrangements relating to arrears management under or in connection with an CBC

Mortgage Loan; provided in case of (i), (ii) or (iii) above that such amendment is in line with the practice of a reasonable prudent lender of Dutch residential mortgage loans which would own the CBC Receivables resulting therefrom.

Permitted Transaction in respect of the Investor and/or the Other Platform Investors, has the meaning ascribed thereto in the relevant master purchase agreement.

Personal Data any information relating to an identified or identifiable natural person, an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person, including NAW Data.

Platform Interest the interest of the Originator, the Investor and the Other Platform Investors as a whole and not individually in the well-functioning of the Achmea Mortgage Investment Platform as set forth in the Achmea Mortgage Investment Platform Agreement, including but not limited to the reputation of the Achmea Mortgage Investment Platform and the product name *Centraal Beheer Leef Hypotheek* and/or other products forming part of the Achmea Mortgage Investment Platform..

Platform Management Fees has the meaning ascribed thereto in the Fee Letter.

Platform Management Services the services in respect of the Achmea Mortgage Investment Platform as set forth in **Part B of Schedule 8** hereto.

Platform Manager Achmea Mortgage Funds B.V.

Platform Manager Loss has the meaning ascribed thereto in Clause 15 (*Liability and indemnity*) of the Investor MPA, whether or not by reference.

Platform Manager has the meaning ascribed thereto in Clause 15 (*Liability*

Maximum Loss Amount	<i>and indemnity</i>) of the Investor MPA, whether or not by reference.
Pledge Agreements	means the Security Trustee Receivables Pledge Agreement as defined in the Master Definitions Agreement.
Prepayment Penalties	in respect of any Monthly Calculation Period, any prepayment penalties (<i>boeterente</i>) to be paid by a Borrower in respect of a Mortgage Receivable as a result of the Mortgage Receivable being repaid (in whole or in part) prior to the maturity date of such Mortgage Loan other than (i) on a date whereon the interest is reset or (ii) as otherwise permitted pursuant to the Mortgage Conditions.
Pre-Purchase Proceeds	all proceeds (<i>vruchten</i>) of the Mortgage Receivables received by the Originator during the period commencing on the relevant Origination Date up to and including the Monthly Calculation Period immediately preceding the Transfer Date on which such Mortgage Receivables are assigned to the Investor, including, but not limited to, the sum of all amounts received (i) as interest on the Mortgage Receivables, (ii) as Prepayment Penalties and (iii) as repayment and prepayment of principal in respect of the Mortgage Receivables.
Purchaser	the CBC or, if the context so requires, any other purchaser within the meaning of the Achmea Mortgage Investment Platform Agreement.
Purchaser Documents	this Master Purchase Agreement, the Collection Foundation Documents and the Deposit Agreement, if any.
Purchaser Indemnity Amount	on any date, an amount equal to the lower of (i) the amount of any Originator Loss and Platform Manager Loss to the CBC and (ii) the amount equal to the Originator Maximum Loss Amount and/or, as applicable, the Platform Manager Maximum Loss Amount calculated in respect of such date multiplied by the CBC Fraction less the sum of the Purchaser Indemnity Amounts received by the CBC during the

then current calendar year.

Purchaser Option	the selection of the Investor to have the Mortgage Receivables purchased by an Eligible Purchaser from the Investor or from the Originator which Eligible Purchaser together with an Eligible Trustee, if any, has entered into a master purchase agreement with the Investor and the Originator.
Receivables Proceeds Distribution Agreement	the receivables proceeds distribution agreement dated 21 October 2020 to which, <i>inter alia</i> , the Collection Foundation and the Originator are a party.
Regulation on the Protection of Personal Data	the regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and any other future directive, regulation or laws on the processing of personal data.
Relevant Purchase Price	in respect of a CBC Receivable, the Outstanding Principal Amount of such CBC Receivable and/or Further Advance Receivable and/or Mover Mortgage Receivable and/or Bridge Mortgage Receivable on its Origination Date.
Secured Creditor	has the meaning ascribed thereto in the CBC Master Definitions Agreement.
Servicer	the Mortgage Loan Servicer, the Platform Manager and any sub-servicer appointed by the Originator and/or the Platform Manager, respectively, in accordance with the Achmea Mortgage Investment Platform Agreement.
Services	the Mortgage Loan Services and the Platform Management Services and any Additional Services.
Servicing Notice	a notice of the CBC and/or the Security Trustee to the Originator that an Investor Default Event has occurred and it/they wish(es) to have the Mortgage Loan Services to be provided by the Originator and the Platform Management Services to be provided by the Platform Manager.

Servicing Termination Event	has the meaning ascribed thereto in the CBC Master Definitions Agreement.
Stichting WEW	Stichting Waarborgfonds Eigen Woningen.
Third Party Stipulation Letter	the letter of a Servicer or a sub-servicer thereof for the benefit of the Investors and Purchaser(s) in the form set forth in Schedule 11 hereto.
Transaction Documents	the Achmea Platform Documents, the Investor Documents and the Purchaser Documents.
Trust Deed	has the meaning ascribed to 'Trust Deed' as set out in the CBC Master Definitions Agreement.
Wge	shall herein mean the Securities Giro Administration and Transfer Act (<i>Wet giraal effectenverkeer</i>).

PART B – TERMS OF USAGE AND INTERPRETATION

The following provisions shall apply:

1. NO ASSIGNMENT

To the extent possible under Applicable Laws, no agreement or deed and each Party's rights and/or obligations thereunder may be assigned or transferred by any of the Parties, except for (a) a pledge to the Security Trustee on any rights of the CBC *vis-à-vis* the Originator and/or the Platform Manager and/or the Servicers under the Purchaser Documents and (b) a pledge to the Security Trustee on any rights of the CBC *vis-à-vis* the Collection Foundation under the Receivables Proceeds Distribution Agreement. No re-pledge (*herverpanding*) is permitted.

2. CONFIDENTIALITY

2.1 Save to the extent permitted pursuant to Clause 2.2 below or as otherwise approved by the Platform Manager, each Party undertakes (i) to keep confidential and to not disclose any information contained in any of the relevant Achmea Platform Documents and/or the Purchaser Documents or the transactions contemplated thereby and in respect of the Achmea Mortgage Investment Platform ("**Confidential Information**") and (ii) to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

2.2 Subject to Applicable Laws, any Party may disclose Confidential Information:

- i. to the extent required by law or any competent authority;
- ii. to its professional advisers, auditors or legal counsels;
- iii. in connection with a securitisation transaction, a warehouse financing transaction, covered bonds transaction or a Permitted Transaction (i) to the extent required in accordance with the Securitisation Regulation or the applicable covered bond legislation or (ii) in line with the then market practice to its professional advisers, agents, auditors, rating agencies provided that the names and/or other information that can be linked to other Investors is kept confidential;
- iv. to any Servicer (to be) appointed to provide (part of) the Services;
- v. to the extent that such information is at the date hereof or hereafter becomes public knowledge otherwise than through improper disclosure by any person;

- vi. to any person who is a party to any of the relevant Achmea Platform Documents or Purchaser Documents as far as expressly allowed therein;
- vii. to the extent disclosed to any parties to which Mortgage Loans will be transferred subject to and in accordance with the Transaction Documents (for example in the context of a due diligence and including on behalf of a Purchaser or Investor), provided that the Party disclosing the information has entered into a non-disclosure and confidentiality agreement with such party or parties substantially in a form customary for international transactions and substantially similar to the non-disclosure provisions and agreements between the Originator, the Platform Manager and such party;
- viii. to the extent it concerns information which, prior to disclosure, was already in the parties' possession;
- ix. to the extent it concerns generic, anonymous data, like aggregate statistics;
- x. to the extent required in legal proceedings, investigations and disputes;
- xi. to the extent disclosed within the Achmea Group; or
- xii. to the extent provided otherwise in the relevant Achmea Platform Documents or Purchaser Documents.

The Investor or the CBC is after notification to the Borrowers of the assignment by the Originator entitled to access Personal Data held by or on behalf of the Originator to rectify such Personal Data relating to the CBC Receivables, subject to compliance with the General Data Protection Regulation. The Investor or the CBC shall submit any request for such access and rectification to the Originator in writing.

3. USE OF INFORMATION

No Party shall use Data directly or indirectly obtained under or in connection with any Transaction Document including in respect of the Investor or the CBC, as the case may be, for its investment objectives and/or criteria, other than is apparent from the Monthly Investor Report, other than for the purposes of the Achmea Mortgage Investment Platform and other than for the purposes of the Securitisation Transaction.

4. NO DISSOLUTION, NO NULLIFICATION

To the extent permitted by law, the Parties hereby waive their rights pursuant to article 6:265 NCC to dissolve (*ontbinden*), or demand in legal proceedings

the dissolution (*ontbinding*) of, any Purchaser Document. Furthermore, to the extent permitted by law, the Parties hereby waive their rights under article 6:228 NCC to nullify, or demand in legal proceedings the nullification of, any Purchaser Documents on the ground of error (*dwalig*).

5. PARTIAL INVALIDITY

- 5.1 The illegality, invalidity or unenforceability of any provision of any Purchaser Document or any part thereof under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision. In the event that a provision of a Purchaser Document is invalid, illegal, not binding, or unenforceable (either in whole or in part), the remainder of any Purchaser Document shall continue to be effective to the extent that such remainder is not inextricably related to and therefore inseverable from the invalid, illegal, not binding or unenforceable provision.
- 5.2 The parties shall make every effort to reach agreement on a new clause which differs as little as possible from the invalid, illegal, not binding or unenforceable provision, taking into account the substance and purpose of the Achmea Mortgage Investment Platform.

6. MISCELLANEOUS

Unless the context requires otherwise, terms defined in the plural include the singular and vice versa.

7. REFERENCES

Except to the extent the context otherwise requires, any reference in any Transaction Document to:

an "**Act**" or a "**statute**" or "**treaty**" shall be construed as a reference to such Act, statute or treaty as the same may have been, or may from time to time be, amended or, in case of an Act or a statute, re-enacted;

"**this Master Purchase Agreement**" or an "**Agreement**" or "**this Deed**" or a "**deed**" or a "**Deed**" or a "**Achmea Platform Document**" or "**Purchaser Document**" or any of "**the Achmea Platform Documents**" or any of "**the Purchaser Documents**" or "**the Transaction Documents**" (however referred to or defined) shall be construed as a reference to such document or agreement as the same may be amended, supplemented, restated, novated or otherwise modified from time to time;

"**encumbrance**" includes any mortgage, charge or pledge or other limited right (*beperkt recht*) securing any obligation of any person, or any other arrangement having a similar effect;

"**foreclosure**" includes any lawful manner of generating proceeds from collateral whether by public auction, by private sale or otherwise;

"**including**" or "**include**" shall be construed as a reference to "including without limitation" or "include without limitation", respectively;

"**indebtedness**" shall be construed so as to include any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

a "**law**" shall be construed as any law (including common or customary law), statute, constitution, decree, judgement, treaty, regulation, directive, by-law, order or any other legislative measure of any government, supranational, local government, statutory or regulatory body or court and shall be construed as a reference to such law, statute or treaty as the same may have been, or may from time to time be, amended;

a "**month**" shall be construed as a reference to a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and "**months**" and "**monthly**" shall be construed accordingly;

a reference in any agreement or document to "**party**", "**Party**", "**parties**" or "**Parties**" shall be construed as a reference to a party or the parties entering into such agreement or document, but shall also be a reference to any successors or assignees of such party including parties who have assumed the same role by way of novation;

a "**person**" shall be construed as a reference to any person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing or any successor or successors of such party.

a "**preliminary suspension of payments**", "**suspension of payments**" or "**moratorium of payments**" shall, where applicable, be deemed to include a reference to the suspension of payments (*surseance van betaling*) as meant in the Dutch Bankruptcy Act (*Faillissementswet*) or any emergency regulation (*noodregeling*) on the basis of the Wft; and, in respect of a private individual, any debt restructuring scheme (*schuldsanering natuurlijke*

personen);

"**principal**" shall be construed as the English translation of "*hoofdsom*" or, if the context so requires, "*pro resto hoofdsom*";

"**repay**", "**redeem**" and "**pay**" shall each include both of the others and "**repaid**", "**repayable**" and "**repayment**", "**redeemed**", "**redeemable**" and "**redemption**" and "**paid**", "**payable**" and "**payment**" shall be construed accordingly;

a "**successor**" of any party shall be construed so as to include an assignee or successor in title (including after a novation) of such party and any person who under the laws of the jurisdiction of incorporation or domicile of such party has assumed the rights and obligations of such party under a Purchaser Document or to which, under such laws, such rights and obligations have been transferred;

a "**Clause**" or "**Schedule**" shall be construed as a reference to a Clause or a Schedule to such Purchaser Document; and

"**tax**" includes any present or future tax, levy, impost, duty or other charge of a similar nature (including, without limitation, any penalty payable in connection with any failure to pay or any delay in paying any of the same).

8. HEADINGS

The headings in any Purchaser Document are inserted for convenience only.

9. NOTICES

Unless otherwise specifically provided in any Purchaser Document, any notice or other communication shall be in writing and may be sent by e-mail or by courier and shall be deemed to have been received (i) upon delivery when sent by courier service with notice, or (ii) by e-mail, if delivered within business hours on that Business Day, if delivered outside business hours on the following Business Day (business hours being 09.00-17.00). For the purpose hereof, the address of the parties entering into any Transaction Document (until notice of a change thereof is delivered as provided in this Clause) shall be as specified below:

In case of the CBC:

Achmea SB Covered Bond Company II B.V.
Basisweg 10
1043 AP Amsterdam
The Netherlands

Telephone: +31 20 521 4777

Email: securitisation@intertrustgroup.com

SCHEDULE 2

FEE LETTER

SCHEDULE 3

FORM OF REPORT

Part A

Weekly Investor Report

Required collateral amount

Investor	.....	
Date	.....	
Collateral transfer amount	.....	
Bankrekening	.....	
Stating	.....	
Required transfer date	.....	
Required collateral amount			
Total exposure future amount			
Aggregate Principal Amount of Interest Offer Letters	.....	
Conversion Rate	..... X		
Pipeline Amount	<u>.....</u>		
Origination Fee over Principal Amount of Interest Offer Letters	 +	
Aggregate Construction Deposit Amount		<u>..... +</u>	
Total exposure future amount		.....
Required Collateral Amount			
Total exposure future amount		.....
Available Cash Amount + Cash Call Amount requested and deemed to be received	 -	
Collateral Posting Trigger Event	Yes -	
Required Collateral Amount		<u>.....</u>	
Collateral Transfer Amount			
Cash Amount as collateral in Investor Funding Account		.....
Actual Market Value of collateral in the Investor Collateral Account	.....	
(1-Valuation Haircut)/100	<u>75 % X</u>		
		<u>..... +</u>	
Posted Collateral Amount		.....
Required Collateral Amount		<u>..... -</u>	
Collateral Transfer Amount		.....

Fill rate

Investment period: 2024

Last mutation date: 1-2-2024

Mortgage Class Committed Amounts (x million Euro)

Minimum required spread

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Total committed amount: € 150

Mortgage loans originated

Mortgage loans originated plus interest offer letters outstanding

Interest offer letters outstanding

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Total amount:

Total amount:

Total amount:

Excluding further advances and other increments - total amount:

Excluding further advances and other increments - total amount:

Fill rate

Fill rate (including outstanding Mortgage Offer Letters)

Fill rate (including outstanding Mortgage Offer Letters) Proxy hitratio 75%

Mortgage Class Level

Mortgage Class Level

Mortgage Class Level

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Fill rate

Fill rate (including outstanding Mortgage Offer Letters)

Fill rate (including outstanding Mortgage Offer Letters) Proxy hitratio 75%

Overall

Overall

Overall

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Overall

Overall

Overall

CB Hypotheek Annuity & Linear

Rates current period

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Additional charge interest only

Fixed Rate period	≤ 10 yrs	≤ 20 yrs	≤ 30 yrs
	+10 bps	+45 bps	+20 bps

Rates previous period

2-8-2024

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Change

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Spreads versus swap current period

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Minimum required spread investor

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Spread Comparison investor

	variabel	1 yrs	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	8 yrs	9 yrs	10 yrs	12 yrs	15 yrs	20 yrs	30 yrs
NHG															
LTV ≤ 60%															
LTV ≤ 70%															
LTV ≤ 80%															
LTV ≤ 90%															
LTV ≤ 95%															
LTV > 95%															

Buckets open / closed platform

	< 10 jaar	< 20 jaar	30 jaar
NHG			
LTV ≤ 60%			
LTV ≤ 80%			
LTV > 80%			

Buckets open / closed platform

	< 10 jaar	< 20 jaar	30 jaar
NHG			
LTV ≤ 60%			
LTV ≤ 80%			
LTV > 80%			

Monthly Investor Report

Monthly investor report

Total assets

.....

Reporting Date:

Overview total assets

Achmea label mortgage loans

Building block

Outstanding principal amount at the end of the previous monthly calculation period €

Originated during current monthly calculation period €

Additionally originated during previous month €

Repaid during monthly calculation period €

Scheduled repayment €

Full prepayment €

Partial prepayment €

Written off during monthly calculation period €

Outstanding principal amount Achmea label mortgage loans at the end of the monthly calculation period €

Funding

Credit balance of the investor funding account at the end of the monthly calculation period €

Balance of the purchase price advance ledger at the end of the monthly calculation period €

Cash in investor funding account and foundation funding account at the end of the monthly calculation period €

Total €

Monthly investor report

Reconciliation

.....

Reconciliation

Investor Funding Account

Building block

Credit Balance of the Investor Funding Account at the end of the previous Monthly Calculation Period	€	.....
Cumulative amount of all Cash Transfer Amounts during the Monthly Calculation Period	€	.....
Cumulative amount transferred to the Foundation Funding Account during the Monthly Calculation Period	€	.....
Cumulative amount of Origination Fees paid to the Originator during the Monthly Calculation Period	€	.....
Cumulative amount of Servicing Fee paid to the Originator during the Monthly Calculation Period	€	.....
Collateral received/(repaid) and other amounts received/(paid)	€	.....

Balance Investor Funding Account at the end of the Monthly Calculation Period

€
.....

Foundation Funding Account

Building blocks

Balance of the Purchase Price Advance Ledger at the end of the previous Monthly Calculation Period	€	.....
Cumulative amount transferred to the Foundation Funding Account in respect of the Investor during the Monthly Calculation Period	€	.....
Cumulative amount of payments used for origination during the Monthly Calculation Period	€	.....
Cumulative amount of Construction Deposits paid out during the Monthly Calculation Period	€	.....
Cumulative amount of NHG premiums paid out during the Monthly Calculation Period	€	.....
Other (amounts refunded by notary)	€	.....

Balance Purchase Price Advance Ledger at the end of the Monthly Calculation Period

€
.....

Fill rate

Investment period:

Last mutation date:

Mortgage Class Committed Amounts (x million Euro)

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Minimum required spread

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
<= 10	<= 10				
	<= 20				
	<= 30				

Total committed amount:

Mutations during monthly Calculation Period

Mortgage loans originated

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Total amount:

Mortgage loans originated plus interest offer letters outstanding

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
<= 10	<= 10				
	<= 20				
	<= 30				

Total amount:

Total Mortgage loans originated

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Total amount:

Total Mortgage loans originated plus interest offer letters outstanding

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
<= 10	<= 10				
	<= 20				
	<= 30				

Total amount:

Fill rate

Mortgage Class Level

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Fill rate (including outstanding Mortgage Offer Letters)

Mortgage Class Level

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
<= 10	<= 10				
	<= 20				
	<= 30				

Fill rate

Overall

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
Fixed rate periode	<= 10				
	<= 20				
	<= 30				

Overall

Fill rate (including outstanding Mortgage Offer Letters)

Overall

		Risk category			
		NHG	LTV <= 60%	LTV <= 80%	LTV > 80%
<= 10	<= 10				
	<= 20				
	<= 30				

Overall

SCHEDULE 4
PART A

GENERAL REPRESENTATIONS AND WARRANTIES

- (a) it is duly organised and validly existing as a legal entity under the laws of its organisation or incorporation and as such has full corporate power and capacity to conduct its business as described in its constitutional documents;
- (b) the entering into the Achmea Platform Documents, the Investor Documents, the Purchaser Documents and the Covered Bond Programme Documents to which it is a party are within its corporate power and authority;
- (c) 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 the Achmea Platform Documents and the Investor Documents to which it is a party, (ii) to ensure that these obligations are valid, legally binding and enforceable and (iii) exercise its rights and perform and comply with the obligations thereunder, has been taken;
- (d) it has duly signed the Achmea Platform Documents and the Investor Documents to which it is a party and its obligations thereunder will constitute its legal, valid and binding obligations enforceable in accordance with their respective terms, subject to the laws of bankruptcy and other laws affecting the rights of creditors generally;
- (e) the execution of the Achmea Platform Documents and the Investor Documents and the performance of the obligations under the Achmea Platform Documents and the Investor Documents do not (i) violate any law or regulation applicable to it, (ii) any provision of its constitutional documents or (iii) result in any breach of the terms of, or constitute a default under, any instrument or agreement to which it is a party or by which it or its assets are bound;
- (f) it has obtained every licence, approval or authorisation from any relevant governmental authority, bureau or agency required for (i) the entering into the Achmea Platform Documents and the Investor Documents and (ii) the performance of the obligations under the Achmea Platform Documents and the Investor Documents and such authorisations, approvals, licences and consents are in full force and effect;

- (g) it is not in breach of, or default under, any agreement to an extent or in a manner which has or is reasonably likely to have a Material Adverse Effect on its ability to perform its obligations under the Achmea Platform Documents and the Investor Documents;
- (h) no litigation, arbitration or administrative proceeding of or before any court, tribunal or governmental body has been instituted or is pending nor any governmental investigation has been instituted or is pending against it which has or is reasonably likely to have a Material Adverse Effect on it or on its ability to perform its obligations under the Achmea Platform Documents and the Investor Documents;
- (i) it is not insolvent and it will not become insolvent as a consequence of entering into the Achmea Platform Documents and the Investor Documents and has not taken any corporate action nor have any steps been taken or legal proceedings been instituted against it for its entering into suspension of payments or bankruptcy or any analogous insolvency proceedings or special measures under any Applicable Laws or for the appointment of a receiver or similar officer of it or of any or all of its assets;
- (j) it has not taken any corporate action nor have any legal proceedings been instituted against it for its dissolution nor have any of its assets been placed under custody pursuant to such proceedings by the relevant court nor is it involved in a legal demerger or is it converted into a foreign entity;
- (k) the operations of it are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes in the Netherlands and all other applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by the relevant government agencies to which the operations of it is subject (collectively, the **Money Laundering Laws**), and no action suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Investor with respect to the Money Laundering Laws is pending;
- (l) it nor, to the best of its knowledge, any director, officer, agent, employee, affiliate or other person acting on behalf of it is currently subject to any Sanctions administered by OFAC, the United Nations Security Council, the European Union or any other relevant Sanctions Authority (as referred to in the Sanctions) and it does not intend to use the Achmea Mortgage

Investment Platform or to the best of its actual knowledge any other of its assets in order to lend, contribute or otherwise make available proceeds to any person or entity, for the purpose of financing the activities of any person currently subject to any Sanctions;

- (m) it nor, to the best of its knowledge, any director, officer, agent, employee, affiliate or other person acting on behalf of it, has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; violated or is in violation of any provision of Section 177 in conjunction with Section 178a of the Netherlands Criminal Code (*Wetboek van Strafrecht*) and Section 177a in conjunction with Section 178a of the Netherlands Criminal Code (*Wetboek van Strafrecht*) or any law applicable to it implemented under the OECD Convention on Bribery of Foreign Public Officials in International Business Transactions (the **OECD Convention Laws**), or made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment prohibited under any Applicable Laws or regulation equivalent to the relevant provisions of the Netherlands Criminal Code (*Wetboek van Strafrecht*) or the OECD Convention Laws; and
- (n) it either benefits from an exemption under FATCA as well as any applicable rules and regulations based thereon or it is registered and compliant with FACTA.

SCHEDULE 4
PART B

ORIGINATOR REPRESENTATIONS AND WARRANTIES

- (a) it has the required licences and the required exceptions to grant and service mortgage loans pursuant to the Wft;
- (b) without prejudice to any activities of the Originator outside the Achmea Mortgage Investment Platform, it has not been engaged in any activities in respect of the Achmea Mortgage Investment Platform since its date of incorporation, except for the transactions contemplated by and referred to in the Transaction Documents and all other documents relating thereto; and
- (c) no event has occurred which would constitute an Assignment Notification Event or an event of default by it under the Transaction Documents or which with the giving of notice or lapse of time or other condition would constitute such an event of default.

SCHEDULE 4
PART C

CBC REPRESENTATIONS AND WARRANTIES

- (a) it acknowledges and confirms that it (i) is aware of and accepts all risks of investing in Dutch residential mortgage receivables, (ii) has completed a due diligence to its satisfaction in relation to the Achmea Mortgage Investment Platform and the CBC Receivables, (iii) is aware that during the lifetime of a CBC Receivable, the risk profile it belongs to may change and (iv) has made its own assessment in respect of the CBC Receivables, including in respect of the issues mentioned in Clause 8.22 of this Master Purchase Agreement;
- (b) it is an Eligible Counterparty; and
- (c) the operations of it are and have been conducted at all times in compliance with the Money Laundering Laws applicable to it, and no action suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the CBC, as the case may be, with respect to the Money Laundering Laws applicable to it is pending.

SCHEDULE 5
PART A

ORIGINATOR UNDERTAKINGS

- (a) it shall maintain its corporate existence and at all times continue to be duly organised under the laws of the Netherlands and conduct its business in accordance with the terms of its articles of association and in accordance with the Achmea Platform Documents, the Investor Documents and the Purchaser Documents to which it is a party;
- (b) to the extent reasonably possible and other than in the ordinary course of its business, it shall only enter into an agreement with a third party in which limited recourse and non-petition provisions have been agreed and included substantially in the form set out in Clause 19 of the Master Purchase Agreement;
- (c) it shall perform each of its obligations under the relevant Purchaser Document, and when performing such obligations it shall act as may be expected from a reasonable and prudent acting lender of Dutch residential mortgage loans;
- (d) it shall co-operate fully to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by or pursuant to any of the Achmea Platform Documents and the Purchaser Documents including such assistance and co-operation as notified and as reasonably required by the CBC to comply with the Applicable Laws and will ensure that any Mortgage Loan Servicer will give such assistance subject to and in accordance with the relevant Servicing Agreement;
- (e) it shall keep or procure to be kept books and records of accounts of the Achmea Mortgage Investment Platform and separate from any person or entity and other than labels under which it grants mortgage loans outside the Achmea Mortgage Investment Platform and it will keep such books and records in a secure way as may be expected from a reasonable acting lender of Dutch residential mortgage loans;
- (f) it shall procure that its annual financial statements shall be prepared in accordance with accounting principles generally accepted in the Netherlands consistently applied and that they present fairly its financial condition as at the date to which they were or are prepared and of the results

of its operations for the financial period ended on the relevant date;

- (g) provided they have become available, it shall provide upon request the CBC with the financial statements for the previous financial year;
- (h) subject to Applicable Laws, it shall, and ensure that any Mortgage Loan Servicer shall, accept that and cooperate with audits and compliance investigations are carried out in a timely manner, during office hours, both on-site and from a distance, insofar as these could reasonably be requested for and relate to the activities carried out by it under or in connection with the Achmea Platform Documents and the Purchaser Documents - by an independent external auditor, supervisory authority or consultant to the extent these relate to the activities carried out by it under or in connection with the Purchaser Documents and/or in connection with the performance of the Mortgage Loan Services to the CBC;
- (i) it shall, and it shall ensure that any Mortgage Loan Servicer shall, without undue delay providing the CBC's representatives and competent authorities, subject to any Applicable Laws, with such access, assistance and co-operation relating to the activities carried out by it under the Achmea Platform Documents and/or the Purchaser Documents and/or in connection with the performance of the Mortgage Loan Services in respect of the CBC (including the access to and making available of data and information in respect of the CBC in relation to the Achmea Platform Documents and the relevant Purchaser Document) both on-site and from a distance, in order to verify the Originator's compliance with the Achmea Platform Documents and the relevant Purchaser Document and to enable the CBC to comply with the Achmea Platform Documents and the Purchaser Documents or with the Applicable;
- (j) it shall ensure that any Mortgage Loan Servicer shall provide all reasonable co-operation to the CBC and shall upon reasonable notice (except after the occurrence of an Assignment Notification Event in which case no notice will be required) permit the CBC and any persons nominated by it, to review all Mortgage Loan Files in relation to the CBC Receivables, including a copy of the notarial deed, subject to Applicable Laws;
- (k) it shall use its best efforts to maintain all licences and/or exemption(s) required to grant the CBC Mortgage Loans and to maintain the Achmea Mortgage Investment Platform and comply with the requirements thereof;
- (l) as soon as reasonably practicable after becoming aware of the occurrence

thereof, it shall notify the CBC of any changes of Applicable Laws and any regulatory action or investigation by a regulator authority being taken, which has or is expected to have a Material Adverse Effect on the power and authority of it to grant the CBC Mortgage Loans or sell the CBC Receivables or to provide the Mortgage Loan Services;

- (m) it shall have meetings with the CBC and the Platform Manager, after having been informed in a timely manner, during office hours, twice a year and as more frequent as could reasonably be requested for by the CBC, in so far as these relate to the activities carried out by it under Purchaser Documents and the Covered Bond Programme Documents to which it is a party;
- (n) it shall ensure that the Insurance Policy is at all times maintained with a reputable insurance company based in the European Economic Area and which is appropriate for the size of the Achmea Group; and
- (o) it shall (i) make available for the CBC each year any ISAE 3402 Type II Report it receives from any Mortgage Loan Servicer and (ii) provide the Platform Manager with all information required to issue an ISAE 3402 Type II Report in respect of the Mortgage Loan Services;
- (p) it, together with the Platform Manager, shall only approve an Eligible Counterparty as referred to under limb (b) of the definition thereof, provided that (y) such legal entity is established within the European Union and is bound to Clause 13; (z) the financing transaction in respect of such Eligible Counterparty is not detrimental to the Platform Interest and does not result in an increase of the liabilities (*aansprakelijkheid*) of the Originator;
- (q) it will comply with Sanctions and not, to the best of its knowledge, directly or indirectly use the proceeds of the Relevant Purchase Prices, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity to fund or facilitate any activities of or business with any individual or entity listed on a sanctions list, which means any list of specifically designated persons, entities (or equivalent) or countries maintained by, or public announcement of Sanctions designation made by a sanctions authority (which means the United States of America; the United Nations; the European Union; the former or existing member states of the European Union, including the Netherlands and the United Kingdom; and includes any governmental or official institutions or agencies of any of the above, including, without limitation, the OFAC, the Office of Export Enforcement, the United States Department of State, Her Majesty's Treasury (HMT), the Council of the

European Union, the European Commission and the United Nations Security Council, each as amended, supplemented or substituted from time to time) the subject or the target of any Sanctions; and

- (r) it shall enter into a Deposit Agreement with the Investor and the CBC as of the moment Quion Services B.V. no longer provides the Mortgage Loan Services.

SCHEDULE 5
PART B

MORTGAGE RECEIVABLES UNDERTAKINGS

The Originator shall:

- (a) at all times when granting the CBC Mortgage Loans and in connection with the Mortgage Loan Services comply with Applicable Laws, including but not limited to, the applicable provisions of the Wft, the Code of Conduct and the General Data Protection Regulation and the rules promulgated thereunder and only grant CBC Mortgage Loans on the basis of the Mortgage Loan Documentation and their underwriting policy and procedures prevailing at such time;
- (b) other than provided for in any of the Transaction Documents, not take any action in respect of any of the CBC Receivables, which in itself could adversely affect the rights of the CBC as assignee of the CBC Receivables;
- (c) not create or permit, or undertake to create or permit, any encumbrance including but not limited to a right of pledge (*pandrecht*) to subsist on any of the CBC Receivables, other than provided for in any of the Transaction Documents;
- (d) duly and timely comply with its obligations under the CBC Mortgage Loans;
- (e) from time to time debit the relevant Foundation Funding Account with a corresponding debit of the relevant Construction Deposit Ledger with amounts to be applied towards payments to or on behalf of Borrowers of the Construction Deposits in accordance with the Mortgage Conditions;
- (f) not pay any part of a Construction Deposit to a Borrower without the receipt of the relevant invoices of the construction or improvement of the relevant Mortgaged Asset towards which the Construction Deposit should be applied;
- (g) promptly file or ensure that any claim in respect of the NHG CBC Receivables pursuant to the NHG Conditions shall be promptly filed with Stichting WEW;
- (h) in its administration, account for and distinguish between all interest and principal payments in respect of the CBC Receivables;

- (i) not accept deposits from Borrowers or enter into current account relationships with Borrowers;
- (j) in the event that the Originator receives any amount under any insurance policies, which amount is in fact due to the CBC whether as final payment, as commutation payment, or otherwise, the Originator undertakes to pay such amount forthwith to the CBC or, upon instruction of the Security Trustee, to the Security Trustee;
- (k) only agree with a Borrower to a Permitted Mortgage Loan Amendment;
- (l) sign such documents as may be reasonably required by an Investor to give effect to the sale, assignment and/or pledge in its administration, account for and distinguish between all interest and principal payments in respect of the CBC Receivables;
- (m) in the event that after notification of the assignment as referred to in this Agreement, the Originator receives from a Borrower (by mistake or intent or otherwise) any amount which is in fact due to an Investor pay such amount forthwith to the CBC;
- (n) only exercise the relevant NHG Advance Rights upon instruction of the CBC; and
- (o) it shall not acquire an Other Claim.

SCHEDULE 5
PART C

CBC UNDERTAKINGS

- (a) it shall perform each of its obligations under the Purchaser Documents and the Covered Bond Programme Documents;
- (b) to the extent it has such information available, it shall supply to the Servicers as soon as reasonably practicable, at the reasonable request of any of the Servicers, all information which may reasonably be necessary in respect of the Purchaser Documents or the Services provided thereunder, subject to Applicable Laws. If any of the Servicers do not receive such information, the Platform Manager, the Originator and/or any other Servicer shall not be liable as a result thereof;
- (c) it shall co-operate fully to do all such further acts and things and execute any further documents as may be necessary to give full effect to the validity of arrangements contemplated by or pursuant to the Purchaser Documents or required pursuant to Applicable Laws;
- (d) it shall at all times use its reasonable efforts to comply with all Applicable Laws;
- (e) to the extent permitted under Applicable Laws, it shall inform the Platform Manager as soon as reasonably practicable of any request, demand, injunction, action, investigation or sanction in relation to it of any competent authority (including any relevant correspondence to or from such regulator) having a material adverse effect on the ability of the CBC to comply with its obligations under the Purchaser Documents or on the other Parties' rights or obligations under the Purchaser Documents;
- (f) if it has the obligation to deliver a notice to the Security Trustee under the Covered Bond Programme, relevant for the Secured Creditors, it shall send a copy thereof to the Platform Manager, the Mortgage Loan Servicer and the Collection Foundation;
- (g) in case it instructs the Originator to exercise the NHG Advance Rights, repay to Stichting WEW promptly upon request any amount it received in excess of the amount to which it is entitled under the relevant NHG Guarantee;
- (h) it shall provide updates in advance on changes in its (beneficial) ownership structure to the Servicers; and

- (i) it shall enter into a Deposit Agreement with the Investor and the Originator as of the moment Quion Services B.V. no longer provides the Mortgage Loan Services.

SCHEDULE 5
PART D

PLATFORM MANAGER UNDERTAKINGS

General:

- (a) it shall maintain its corporate existence and at all times continue to be duly organised under the laws of the Netherlands and conduct its business in accordance with the terms of its articles of association and in accordance with the Achmea Platform Documents and the Purchaser Documents to which it is a party;
- (b) it shall perform each of its obligations under the relevant Purchaser Document to which it is a party and, when performing such obligations, it shall act as may be expected from a reasonable and prudent acting portfolio manager;
- (c) it shall co-operate fully to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by or pursuant to any of the Achmea Platform Documents and the Purchaser Documents including such assistance and co-operation as notified and as reasonably required by the CBC to enable the CBC to comply with the Applicable Laws;
- (d) it shall keep or procure to be kept books and records of accounts of the Achmea Mortgage Investment Platform and separate from any person or entity and it will keep such books and records in a secure way as may be expected from a reasonable acting servicer;
- (e) it shall procure that its annual financial statements shall be prepared in accordance with accounting principles generally accepted in the Netherlands consistently applied and that they present fairly its financial condition as at the date to which they were or are prepared and of the results of its operations for the financial period ended on the relevant date which shall be audited subject to and in accordance with Applicable Laws;
- (f) provided they have become available, it shall provide upon request the CBC with the annual financial statements for the previous financial year;
- (g) subject to Applicable Laws, it shall accept that audits and compliance investigations are carried out in a timely manner, during office hours, both

on-site and from a distance, insofar as these could reasonably be requested for and relate to the activities carried out by it to the extent these relate to the activities carried out by it under or in connection with the Achmea Platform Documents and/or the Purchaser Documents and/or in connection with the performance of the Platform Management Services to the CBC;

- (h) it shall without undue delay provide the CBC's representatives and competent authorities, subject to any Applicable Laws, with such access, assistance and co-operation relating to the activities carried out by it under the Achmea Platform Documents and/or the relevant Purchaser Documents and/or in connection with the performance of the Platform Management Services in respect of the CBC (including the access to and making available of data and information in respect of the CBC in relation to the Achmea Platform Documents and the relevant Purchaser Document) both on-site and from a distance, in order to verify the Platform Manager's compliance with the Achmea Platform Documents and the relevant Purchaser Document and to enable the CBC to comply with the Achmea Platform Documents and the relevant Purchaser Document or with the Applicable Laws;
- (i) it shall furnish or cause to be furnished to the CBC upon request all information required to be furnished pursuant to the Achmea Mortgage Investment Platform Agreement and any other Purchaser Document by it at such times as referred to therein;
- (j) it shall at all times comply with all Applicable Laws, including but not limited to, the applicable provisions of the Wft and the Regulation on the Protection of Personal Data, and the rules promulgated thereunder;
- (k) it shall use its best efforts to maintain any licences and/or exemption(s) required to maintain the Achmea Mortgage Investment Platform and comply with the requirements thereof;
- (l) promptly after becoming aware of the occurrence thereof, it shall notify each CBC of any regulatory action or investigation by a regulatory authority being taken which has or is expected to have a Material Adverse Effect;
- (m) to the extent permitted under Applicable Laws and to the extent it is aware thereof, it shall inform the CBC as soon as reasonably practicable of any request, demand, injunction or sanction in relation to it of any competent authority (including any relevant correspondence to or from such

regulator) having a material impact on the Transaction Documents, or the CBC's rights or obligations under the Transaction Documents;

- (n) it shall only enter into agreements with parties with whom it may enter into agreements pursuant to the CDD Rules prevailing at such time;
- (o) as soon as reasonably practicable after becoming aware of the occurrence thereof, it shall notify the CBC of any changes of Applicable Laws and any regulatory action or investigation by a regulator authority being taken, which has or is expected to have a Material Adverse Effect on the power and authority of it to provide the Platform Management Services;
- (p) it shall ensure that the Insurance Policy is at all times maintained with a reputable insurance company based in the European Economic Area and which is appropriate for the size of the Achmea Group;
- (q) it shall comply with the applicable Money Laundering Laws;
- (r) it shall provide the Platform Management Services to the CBC;
- (s) it shall provide the CBC with assistance and co-operation relating to the Platform Management Services, including the access to and making available of data and information in respect of the CBC under the Purchaser Documents and to enable the CBC to comply with the Purchaser Documents to which it is a party, its customer-due-diligence-requirements, the applicable outsourcing rules or with the Applicable Laws; and
- (t) it shall make available for the CBC each year any ISAE 3402 Type II Report relating to the Services.

SCHEDULE 6

LIST OF CBC RECEIVABLES

All Mortgage Loans from which CBC Receivables resulted should be listed and such list should provide the following information:

- (i) loan number, loan part (*leningdeel*) number and mortgage type of the Mortgage Loan;
- (ii) Outstanding Principal Amount of the Mortgage Loan on the first day of the month in which the CBC Receivables Transfer Date falls;
- (iii) date on which the Mortgage Loan was granted and, if different, the Mortgage was granted; and
- (iv) the outstanding Construction Deposit of the Mortgage Loan on first day of the month in which the CBC Receivables Transfer Date falls.

SCHEDULE 7

MORTGAGE LOAN DOCUMENTATION

Part A:	Interest Offer Letter
Part B:	Mortgage Conditions
Part C:	Mortgage Deed

SCHEDULE 8

SERVICES

PART A – MORTGAGE LOAN SERVICES

- (a) bill, collect and record payments on the relevant CBC Mortgage Loans;
- (b) perform appropriate customer due diligence in respect of potential Borrowers before granting a CBC Mortgage Loan, in accordance with relevant regulatory requirements, Applicable Laws and market standards;
- (c) administer the CBC Mortgage Loans, the CBC Receivables and the Mortgages in accordance with the practice of a reasonable prudent mortgage lender in the Netherlands and the servicing manual and do all such things and prepare and send to the Borrowers and/or any other relevant parties all such documents and notices which are incidental thereto (*regulier beheer*);
- (d) communicate Mortgage Interest Rates to Borrowers and deal with complaints or queries from Borrowers;
- (e) keep in place a security protocol for the purpose of fraud prevention and perform active fraud detection and prevention in respect of (potential) Borrowers;
- (f) keep in place data quality management of the CBC Mortgage Loans, including data quality improvements on individual CBC Mortgage Loans if inconsistencies occur;
- (g) transfer any amount collected in respect of the relevant CBC Receivables subject to and in accordance with the Achmea Platform Documents and the Purchaser Documents;
- (h) keep records/books of account/documents for the Originator and in relation to the CBC Mortgage Loans, the CBC Receivables and the Mortgages;
- (i) provide the access, assistance and cooperation as set out in items (h) and (i) of the Originator's undertakings included in Schedule 5 part A hereto;
- (j) liaise with third parties required for the Achmea Mortgage Investment Platform as envisaged, including but not limited to parties such as Stichting WEW, BKR, intermediaries, service providers and other partners;
- (k) take all action as required to be taken by it by and in accordance with the Cash and Collateral Management Procedure and keep the Platform Manager updated thereof;
- (l) provide a copy of any notices for the CBC to the Platform Manager;
- (m) take all other action and do all other things which would reasonably be expected from a reasonable prudent lender or servicer of Dutch residential mortgages which is ancillary to the Mortgage Loan Services when administrating its CBC Receivables;

- (n) if and to the extent necessary, undertake action to prevent arrears in accordance with the current procedures (*preventief beheer*), investigate payment delinquencies of the Borrowers, perform arrears and default management activities (*bijzonder beheer*) with regard to the CBC Mortgage Loans, the CBC Receivables and the Mortgages in accordance with the practice of a reasonably prudent mortgage lender and the then current foreclosure procedures and do all such things and prepare and send to the Borrowers and/or any other relevant parties all such documents and notices which are incidental hereto;
- (o) take all reasonable steps to recover all sums due under or in connection with the relevant CBC Mortgage Loans, including, without limitation, liquidating any security as required;
- (p) if and to the extent necessary, communicate with Borrowers and deal with complaints or queries by Borrowers;
- (q) oversee the performance of its sub-servicers, monitoring the quality of the services provided by such sub-servicers, including scheduling and attending meetings on a regular basis, and liaising with any such sub-servicers to address certain concerns;
- (r) if and to the extent necessary, perform client retention management activities; and
- (s) perform any Additional Services relating to the Mortgage Loan Services.

PART B
PLATFORM MANAGEMENT SERVICES

- (a) prepare and deliver any information available to it and to be included in the Weekly Investor Report to the CBC and any other relevant Report such as the Monthly Investor Report and Quarterly Report and other report including financial information, regulatory information, ESG related information and market insights;
- (b) perform investor account management services and act as a single point of contact between the CBC and the other Parties;
- (c) independently monitor (i) data quality, (ii) intermediary / sales quality, (iii) underwriting quality and (iv) loan servicing quality of the Achmea Mortgage Investment Platform;
- (d) provide a copy of any notices received by the Originator for the CBC to the CBC;
- (e) communicate with the Investor and Other Platform Investors and call Investors Meetings in accordance with the Meeting Provisions as defined in and provided for in the Achmea Mortgage Investment Agreement;
- (f) if any Mortgage Loan Servicer does not comply with any of its obligations under or in connection with the relevant Servicing Agreement or otherwise defaults under the relevant Servicing Agreement, upon becoming aware thereof, instruct the relevant Mortgage Loan Servicer to comply with its obligations and remedy the default on behalf of the CBC; and
- (g) perform any Additional Services relating to the Platform Management Services.

PART C – ADDITIONAL SERVICES

1. RELATING TO THE MORTGAGE LOAN SERVICES:

- Such reports as separately agreed between the Parties, including under any data delivery agreement (*Gegevens Leverovereenkomst*), interface requirements document and/or data requirements document.

2. RELATING TO THE PLATFORM MANAGEMENT SERVICES:

[initially left blank]

SCHEDULE 9

**EXTRACT MORTGAGE LOAN CRITERIA
FROM THE ACHMEA MORTGAGE INVESTMENT PLATFORM
AGREEMENT**

For convenience and information purposes only (the content may change from time to time)

- (i) the Mortgage Loans are either:
 - 1. Linear Mortgage Loans (*lineaire hypotheken*);
 - 2. Annuity Mortgage Loans (*annuïteitenhypotheken*);
 - 3. Interest-only Mortgage Loans (*aflossingsvrije hypotheken*);
 - 4. Mortgage Loans which combine any of the above mentioned types of mortgage loans;
- (ii) the Borrower is a private individual and a resident of the Netherlands;
- (iii) each Mortgage Loan is governed by Dutch law;
- (iv) each Mortgage Loan is secured by a first ranking mortgage right or, in case of Mortgage Loans secured on the same property, first and sequentially lower ranking mortgage right;
- (v) interest payments are scheduled to be made monthly by direct debit;
- (vi) each property is located in the Netherlands;
- (vii) each Mortgage Loan (or all loan parts in respect of a Mortgage Loan with several loan parts) has a fixed rate of interest or a floating rate of interest;
- (viii) upon origination the Borrowers meet the conditions of the BKR registration test (*BKR-toets*);
- (ix) each Mortgage Loan has upon origination a legal maturity of not more than thirty (30) years and one month;
- (x) the principal sum of a Mortgage Loan, other than any Bridge Mortgage Loan, does not exceed EUR 1,000,000;
- (xi) each property is used for residential purposes but is not the subject of residential letting and is occupied by the Borrower at the moment of (or shortly after) origination;
- (xii) at origination the Loan-to-Value Ratio did not exceed 100 per cent. or, in case the appropriate energy-savings conditions are met, 106 per cent. or such other maximum percentage as is set to maintain deductibility of the interest under the Mortgage Loan from income taxes;
- (xiii) each Mortgage Loan is denominated in euro;
- (xiv) the Mortgage Loan does not qualify as a self-certified mortgage loan; and
- (xv) 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 Originator 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.

SCHEDULE 10

CLAUSE 15 OF THE INVESTOR MPA

For convenience and information purposes only (the content may change from time to time)

"15. LIABILITY AND INDEMNITY

- 15.1 Each Party agrees that the liability of any other Party and the right to be indemnified for any default in the performance of such Party's obligations under or in connection with the Achmea Platform Documents and the Investor Documents is limited as set forth in Clause 11 (*Liability*) of the Achmea Mortgage Investment Platform Agreement.
- 15.2 The Investor acknowledges and agrees that it has no recourse vis-à-vis the Originator in respect of any of the representations and warranties given by the Originator in Schedule 7 if any of representations and warranties prove to be untrue and the Originator shall have no obligation to indemnify the Investor in respect of such representations and warranties."

SCHEDULE 11

FORM OF THIRD PARTY STIPULATION LETTER

To: []

[...]

Dear Sirs,

This letter is provided to you to confirm the following:

by signing this third party stipulation letter,

1. we accept that when providing the services pursuant to the servicing agreement entered into between us and Achmea Hypotheken B.V. dated [...] (the **Servicing Agreement**), we will provide such services also for the benefit of the Investor and its Purchaser(s), if any, to the extent relating to the Mortgage Receivables resulting from the mortgage loans granted by Achmea Hypotheken B.V. have been or will be assigned to the relevant Investor or its Purchaser(s) (the Mortgage Receivables) by means of this stipulation for third party beneficiaries (*derdenbeding*), made irrevocable and for no consideration as referred to in section 6:253 sub 4 of the Dutch Civil Code and we undertake to provide each Investor and its Purchaser(s) with at least the same information, rights and access as the Originator is obliged to provide pursuant to the Achmea Mortgage Investment Platform Agreement;
2. we undertake with you that we shall release in respect of an Investor (i) the names and addresses of the Borrowers, (ii) the addresses of the Mortgaged Assets, (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 Loans upon receipt of a notice of such Investor and the Originator jointly that an Assignment Notification Event has occurred and notification of the Borrowers shall take place of the assignment by Achmea Hypotheken B.V. to the relevant Investor of the Mortgage Receivables;
3. we acknowledge that the Investors have been granted a power of attorney by the Originator solely for the purpose to instruct us to comply with the Servicing Agreement, but have no power whatsoever to give instructions as to the matter of such compliance;
4. we agree to be bound to the agreements set forth in the Achmea Mortgage Investment Platform Agreement in respect of the appointment of sub-

servicers, audits, access & cooperation with an Investor to comply with Applicable Laws, which includes the outsourcing rules and CRR, of which an extract is attached hereto as the Annex;

5. we will provide in respect of each year an ISAE 3402 Type II Report;
6. we undertake *vis-à-vis* each Investor that, following receipt of a notice that such Investor ceases to be a party to the Achmea Mortgage Investment Platform and wishes to appoint us as substitute servicer, we are willing to provide the services as set out in the Servicing Agreement directly to such Investor and enter into an agreement substantially:
 - (a) in case of the Investors jointly: on the same commercial and other terms of the Servicing Agreement with the Investors jointly, provided that (i) we will only receive instructions from and communicate with one party on all Investors' behalf under the Servicing Agreement, (ii) our fees continue to be determined on the basis of all Mortgage Receivables held by all Investors jointly and (iii) no notification of the assignment of solely part of such Mortgage Receivables to the Investors have taken place; or
 - 1.
 - (b) if the conditions set forth in (a)(i), (ii) or (iii) are not met or in case of an Investor separately, on the same terms of the relevant Servicing Agreement with such Investor, other than the terms relating to the fees which may be adjusted.

This third party stipulation as described above shall be for the benefit of the Investors and the Purchasers from time to time and is subject to the conditions that (a) neither Investor nor any Purchaser shall become a party to the Servicing Agreement as referred to in section 6:254 of the Dutch Civil Code; and (b) our liability arising from or in connection with the performance of the Mortgage Loan Services will be only *vis-à-vis* you and shall in all circumstances be as separately agreed upon in the Servicing Agreement.

This third party stipulation may at any time be separately be accepted by any Investor, also on behalf of its Purchaser(s).

This letter is governed by Dutch law.

Yours faithfully,

[*Mortgage Loan Servicer*]

By:	<i>[insert signatory's name]</i>	By:	<i>[insert signatory's name]</i>
Title:	<i>[insert signatory's authority]</i>	Title:	<i>[insert signatory's authority]</i>
Date:	<i>[insert signing date]</i>	Date:	<i>[insert signing date]</i>