

**AMENDED AND RESTATED
MASTER DEFINITIONS AGREEMENT**
originally dated 4 May 2021
as lastly amended and restated on 22 May 2024

between

**KNAB N.V.
AEGON LEVENSVERZEKERING N.V.
AEGON HYPOTHEKEN B.V.**

KNAB SB COVERED BOND COMPANY B.V.

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

STICHTING HOLDING KNAB SB COVERED BOND COMPANY

**INTERTRUST MANAGEMENT B.V.
IQ EQ STRUCTURED FINANCE B.V.
INTERTRUST ADMINISTRATIVE SERVICES B.V.**

BNG BANK N.V.

PRICEWATERHOUSECOOPERS ACCOUNTANTS N.V.

CITIBANK N.A., LONDON BRANCH

ABN AMRO BANK N.V.

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THIS AGREEMENT is originally dated 4 May 2021, as lastly amended and restated on 22 May 2024 and made between:

1. **KNAB N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands;
2. **AEGON LEVENSVERZEKERING N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
3. **AEGON HYPOTHEKEN B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
4. **KNAB SB COVERED BOND COMPANY B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands;
5. **STICHTING SECURITY TRUSTEE KNAB SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands;
6. **STICHTING HOLDING KNAB SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands with its registered office in Amsterdam, the Netherlands;
7. **INTERTRUST MANAGEMENT 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;
8. **IQ EQ STRUCTURED FINANCE 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;
9. **INTERTRUST ADMINISTRATIVE SERVICES 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;

10. **BNG BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in The Hague, the Netherlands;
11. **PRICEWATERHOUSECOOPERS ACCOUNTANTS N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands;
12. **CITIBANK N.A., LONDON BRANCH**, a New York banking corporation acting out of its London Branch whose address is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom; and
13. **ABN AMRO BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands.

WHEREAS:

Knab N.V. has initiated a covered bond programme pursuant to which Knab N.V. will issue covered bonds from time to time (the "**Programme**").

IT IS AGREED as follows:

1. INTERPRETATION

The parties hereto agree that in the Transaction Documents the following expressions have, except where the context otherwise requires, the following meanings:

€STR means (i) in respect of the Covered Bonds, the euro short-term rate as published by the ECB and (ii) in respect of the CBC Transaction Accounts, the euro short-term rate as published by the ECB (or any replacement reference rate as agreed with the CBC

Account Bank in accordance with the CBC Account Agreement).

ABN AMRO

ABN AMRO Bank N.V.

Accrued Interest

means in relation to any Mortgage Receivable and as at any date interest on such Mortgage Receivable (not being interest which is currently payable on such date) which has accrued from and including the scheduled interest payment date under the associated Mortgage Loan immediately prior to the relevant date up to and including that date.

Adjusted Aggregate Asset Amount

has the meaning ascribed thereto in the Asset Monitoring Agreement.

Adjusted Current Balance

has the meaning ascribed thereto in the Asset Monitoring Agreement.

Adjusted Required Redemption Amount

has the meaning ascribed thereto in the Asset Monitoring Agreement.

Adjustment Spread

has the meaning ascribed thereto in Condition 5(B)(ii)(c).

Administration Agreement

means the administration agreement entered into by the Administrator, the CBC and the Security Trustee on the Programme Date, substantially in the Agreed Form.

Administration Rights

means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Administrator under or in connection with the Administration Agreement.

Administrator

means Knab in its capacity as administrator under the Administration Agreement or its successor or successors.

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| Aegon Hypotheken | means Aegon Hypotheken B.V. and any of its successors. |
| Aegon Leven | means Aegon Levensverzekering N.V. and any of its successors. |
| AFM | means the Dutch Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>). |
| Agency Agreement | means the agency agreement entered into on the Programme Date, between the Issuer, the CBC, the Security Trustee, the Registrar, the Paying Agent and any other agents named therein substantially in the Agreed Form. |
| Agent | means, in relation to the Covered Bonds of any Series, the Registrar, the Calculation Agent, the Principal Paying Agent, any other Paying Agents or any of them, as the case may be and in relation to the Deposit Agreement, the agent defined thereunder. |
| Agreed Form | means, in relation to any document, the form of the document which has been agreed between the parties thereto. |
| Agreement Date | means, in respect of any Covered Bond, the date on which agreement is reached for the issue of such Covered Bond as contemplated in the Programme Agreement which, in the case of the Covered Bonds issued on a syndicated basis or otherwise in relation to which a Covered Bond Purchase Agreement is entered into, shall be the date on which the relevant Covered Bond Purchase Agreement is signed by or on behalf of all parties to it. |
| Amortisation Test | has the meaning ascribed thereto in the Asset Monitoring Agreement. |

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| Amortisation Test Aggregate Asset Amount | has the meaning ascribed thereto in the Asset Monitoring Agreement. |
| Amortisation Test Current Balance | has the meaning ascribed thereto in the Asset Monitoring Agreement. |
| Annuity Mortgage Loan | means a mortgage loan or part thereof in respect of which the Borrower pays a fixed monthly instalment, made up of an initially high and thereafter decreasing interest portion and an initially low and thereafter increasing principal portion, and calculated in such manner that such mortgage loan will be fully redeemed at its maturity. |
| Arranger | means Rabobank. |
| Arrears of Interest | means, in relation to any Mortgage Receivable and as at any date, interest which is due and payable and unpaid up to and including that date. |
| Asset Cover Report | has the meaning ascribed thereto in Clause 4.2 of the Administration Agreement. |
| Asset Cover Test | has the meaning ascribed thereto in Schedule 1 of the Asset Monitoring Agreement. |
| Asset Monitor | means PricewaterhouseCoopers Accountants N.V. as appointed under the Asset Monitor Appointment Agreement. |
| Asset Monitor Appointment Agreement | means the asset monitor appointment agreement entered into on the Programme Date, between the Issuer, the Administrator, the CBC, the Asset Monitor and the Security Trustee substantially in the Agreed Form. |
| Asset Monitor Report | means the asset monitor report prepared by the Asset Monitor which includes the results of the agreed upon procedures conducted by the Asset Monitor in |

accordance with the Asset Monitor Appointment Agreement.

Asset Monitor Rights means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Asset Monitor under or in connection with the Asset Monitor Appointment Agreement.

Asset Monitoring Agreement means the asset monitoring agreement entered into on the Programme Date, between the Issuer, the Administrator, the CBC and the Security Trustee substantially in the Agreed Form.

Asset Percentage means 91.5 per cent. or such other percentage figure as is determined from time to time in accordance with Clause 3.2 of the Asset Monitoring Agreement.

Assignment I means in respect of a Mortgage Receivable originated by an Originator (other than Knab) the assignment (*cessie*) of such Mortgage Receivables by the relevant Originator to Knab.

Assignment II means in respect of a Mortgage Receivable the assignment (*cessie*) of such Mortgage Receivables by the Transferor to the CBC.

Assignment Notification Event means any event which is or may become (with the lapse of time and/or the giving of notice and/or the making of any determination) one of the events specified in Clause 3.2 of the Guarantee Support Agreement.

Auditors means the auditors for the time being of the Issuer or, as the case may be, the CBC or, in the event of their being unable or unwilling promptly to carry out any action requested of them pursuant to the provisions of the Trust Deed, such other firm of accountants as may be nominated or approved by the Security Trustee.

Authority means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign.

Available Principal Funds means on a Calculation Date an amount equal to the aggregate of (without double counting):

- (i) the amount of Principal Receipts received during the previous calendar month;
- (ii) any amounts of principal received from any Substitution Asset (not forming part of the Available Revenue Funds);
- (iii) the principal amount of any Transferred Collateral in the form of cash (other than pursuant to a Swap Agreement) received during the previous calendar month;
- (iv) any amount required to be transferred to the CBC Account in accordance with item (i) of the CBC Priority of Payments. For the purpose of determining such amount this item (iv) will not be included in the Available Principal Funds for determining the amount available for application to such item (i);
- (v) all amounts in respect of principal (if any) received or to be received by the CBC under the Transaction Documents (other than the Savings Participation Agreements and other than any Swap Collateral Amounts posted under the Swap Agreements) on the relevant CBC Payment Date (or in the CBC Payment Period immediately preceding the relevant CBC Payment Date but excluding the preceding CBC Payment Date);
- (vi) any amounts received in the preceding calendar month as Excess Proceeds to the

extent such proceeds do not relate to interest;
and

- (vii) any amounts reserved on the immediately preceding CBC Payment Date to the extent not applied towards payment of the relevant Series of Covered Bonds or the relevant Swap Agreement or a higher ranking item than payment of the relevant Series of Covered Bonds or the relevant Swap Agreement in the CBC Priority of Payments prior to the relevant CBC Payment Date to the extent relating to principal.

**Available Revenue
Funds**

means on a Calculation Date an amount equal to the aggregate of (without double counting):

- (i) the amount of Interest Receipts received during the previous calendar month;
- (ii) other net income of the CBC including all amounts of interest received on the CBC Transaction Accounts (excluding the Swap Cash Collateral Account (if any)) and the Substitution Assets in the preceding calendar month;
- (iii) all amounts in respect of interest received or to be received by the CBC under the Swap Agreements on the relevant CBC Payment Date (or in the CBC Payment Period immediately preceding the relevant CBC Payment Date but excluding the preceding CBC Payment Date) except for any payments in respect of interest received under the Swap Agreements (other than the Portfolio Swap Agreements) that have been applied towards payment of a Series of Covered Bonds (and, for the avoidance of doubt, excluding Swap Collateral Amounts);

- (iv) any amounts on the Reserve Account released in accordance with the Trust Deed;
 - (v) any amounts received as Excess Proceeds in the CBC Payment Period immediately preceding the relevant CBC Payment Date to the extent such proceeds do not relate to principal;
 - (vi) any amounts to the extent not relating to principal, reserved on the immediately preceding CBC Payment Date to the extent not applied towards payment of the relevant Series of Covered Bonds or the relevant Swap Agreement or a higher ranking item than payment of the relevant Series of Covered Bonds or the relevant Swap Agreement in the CBC Priority of Payments prior to the relevant CBC Payment Date;
 - (vii) any Excess Swap Replacement Amounts as shall be standing to the credit of the Swap Replacement Ledger on the relevant CBC Payment Date; and
 - (viii) any other amounts standing to the credit of the CBC Account, to the extent not relating to principal, not excluded by virtue of (i) to (vii) above;
- less
- (ix) on the first CBC Payment Date of each year, an amount equal to 10 per cent. of the annual fixed operational expenses of the CBC, with a minimum of euro 2,500.

**Back-up
Administration
Agreement**

means the back-up administration agreement entered into on the Programme Date, between the CBC, the

Back-up Administrator, the Administrator and the Security Trustee.

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| Back-up Administration Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis the Administrator under or in connection with the Administration Agreement. |
| Back-up Administrator | means Intertrust Administrative Services B.V. or its successor or successors. |
| Bank Savings Account | means, in respect of a Bank Savings Mortgage Loan, a blocked savings account in the name of a Borrower held with the Bank Savings Participant. |
| Bank Savings Deposit | means, in relation to a Bank Savings Mortgage Loan, the balance standing to the credit of the relevant Bank Savings Account. |
| Bank Savings Mortgage Loan | means a mortgage loan or part thereof in respect of which the Borrower is not required to repay the principal until maturity but instead makes a deposit into the relevant Bank Savings Account. |
| Bank Savings Mortgage Receivable | means the Mortgage Receivable resulting from a Bank Savings Mortgage Loan. |
| Bank Savings Participant | means Knab. |
| Bank Savings Participation | means, on any CBC Payment Date, in respect of each Bank Savings Mortgage Receivable an amount equal to the Initial Bank Savings Participation in respect of such Bank Savings Mortgage Receivable increased with each Bank Savings Participation Increase up to (and including) the Calculation Period immediately preceding such CBC Payment Date, but not exceeding the Outstanding Principal Amount of such Bank Savings Mortgage Receivable. |

Bank Savings Participation Agreement

means the bank savings participation agreement between the CBC, the Security Trustee and the Bank Savings Participant dated the Programme Date.

Bank Savings Participation Enforcement Available Amount

means amounts corresponding to the sum of:

- (a) amounts equal to the Bank Savings Participation in each Bank Savings Mortgage Receivable, or if the amount recovered is less than the Bank Savings Participation, an amount equal to the amount actually recovered;
- (b) any amounts received or recovered by the Security Trustee in connection with Clause 2.1 of the Parallel Debt Agreement equal to:

$(X \times Z) / Y$, whereby

X = the Bank Savings Participation in all Bank Savings Mortgage Loans;

Y = the aggregate Outstanding Principal Amount of the Mortgage Loans;

Z = the total amount received by the Security Trustee in connection with Clause 2.1 of the Parallel Debt Agreement;

in each case less the sum of (i) any amount paid by the Security Trustee to the Bank Savings Participant (in that capacity only) pursuant to the Parallel Debt Agreement and (ii) a part pro rata to the proportion the Bank Savings Participation Enforcement Available Amount as set out under (a) and (b) above bears to the total amount received or recovered by the Security Trustee of any cost, charges, liabilities and expenses (including, for the avoidance of doubt, any costs of the Rating Agency and any legal advisor, auditor and accountant appointed by the

Security Trustee), incurred by the Security Trustee, in connection with any of the Transaction Documents and the enforcement of its rights thereunder.

**Bank Savings
Participation Increase**

means, in respect of each Bank Savings Mortgage Receivable, the increase of the Bank Savings Participation during each month, calculated on the basis of the following formula:

$(P/H \times R) + S$, whereby:

P = Bank Savings Participation on the first day of the relevant month;

S = the amount received by the CBC pursuant to the Bank Savings Participation Agreement on or prior to the CBC Payment Date immediately succeeding the relevant Calculation Date in respect of the relevant Bank Savings Mortgage Receivable from the Bank Savings Participant;

H = the Outstanding Principal Amount of the Bank Savings Mortgage Receivable on the first day of the relevant month;

R = the amount of interest due by the Borrower on the relevant Bank Savings Mortgage Receivable and actually received by the CBC in respect of such Calculation Period.

**Bank Savings
Participation
Redemption Available
Amount**

means, on any CBC Payment Date, in respect of a Bank Savings Mortgage Receivable an amount equal to the amounts received during the relevant month preceding such CBC Payment Date or if later, the Transfer Date and ends on the last day of such month (i) by means of repayment and prepayment under the relevant Bank Savings Mortgage Receivables, but excluding any prepayment penalties and interest penalties, if any, and, furthermore, excluding amounts paid as partial prepayments on the relevant Bank

Savings Mortgage Receivable, (ii) in connection with the retransfer of relevant Bank Savings Mortgage Receivables which are subject to a Bank Savings Participation pursuant to the Guarantee Support Agreement to the extent such amounts relate to principal, (iii) in connection with a transfer of relevant Bank Savings Mortgage Receivables which are subject to a Bank Savings Participation pursuant to the Asset Monitoring Agreement to the extent such amounts relate to principal and (iv) as Net Proceeds on any relevant Bank Savings Mortgage Receivables which are subject to a Bank Savings Participation to the extent such amounts relate to principal.

Bank Savings Participation Rights

means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Bank Savings Participant under or in connection with the Bank Savings Participation Agreement.

Base Prospectus

means the base prospectus prepared in connection with the Programme as revised, supplemented or amended from time to time by the Issuer and the CBC in accordance with Clause 6.2 of the Programme Agreement including any documents which are from time to time incorporated by reference in the base prospectus, except that in relation to each Tranche of Covered Bonds only, the applicable Final Terms shall be deemed to be included in the base prospectus.

Bearer Covered Bond

means a covered bond issued in bearer form by the Issuer.

Benchmark Event

has the meaning ascribed thereto in Condition 5(B)(ii)(c).

Benchmarks Regulation

means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending

Directives 2008/48/EC and 2014/17/EU and
Regulation (EU) No 596/2014.

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| Beneficiary Rights | means all rights and/or claims which the relevant Originator (and after the assignment thereof to the Transferor, the Transferor) has vis-à-vis an insurance company in respect of an insurance policy, under which the relevant Originator has been appointed by the Borrower as beneficiary (<i>begunstigde</i>) in connection with the relevant Mortgage Receivable. |
| Block Voting Instruction | has the meaning ascribed thereto in Schedule 1 to the Trust Deed. |
| Borrower | means the debtor or debtors, including any jointly and severally liable co-debtor or co-debtors, of a mortgage loan. |
| Borrower Bank Savings Deposit Pledge | means a pledge (<i>pandrecht</i>) originally created in favour of the relevant Originator on the rights of the relevant pledgor against Knab in relation to the Bank Savings Account to secure the relevant Mortgage Receivable. |
| Borrower Insurance Pledge | means a pledge (<i>pandrecht</i>) originally created in favour of the relevant Originator on the rights of the relevant pledgor against the Insurance Company under the relevant Insurance Policy securing the relevant Mortgage Receivable. |
| Borrower Insurance Proceeds Instruction | means an instruction (<i>opdracht</i>) by a beneficiary under an Insurance Policy to the Insurance Company to apply the insurance proceeds towards repayment of the same debt for which the relevant Borrower Insurance Pledge was created. |
| Borrower Investment Account | means, in respect of an Investment Mortgage Loan, an investment account in the name of the relevant Borrower. |

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| Borrower Investment Pledge | means a right of pledge (<i>pandrecht</i>) on the rights of the relevant Borrower in connection with the Borrower Investment Account in relation to Investment Mortgage Loans. |
| Borrower Pledge | means a right of pledge (<i>pandrecht</i>) securing the relevant Mortgage Receivable, including a Borrower Bank Savings Deposit Pledge, a Borrower Insurance Pledge and a Borrower Investment Pledge. |
| Breach of Asset Cover Test | has the meaning ascribed to such term in the Asset Monitoring Agreement. |
| Breach of Asset Cover Test Notice | means a notice served by the Security Trustee addressed to the Issuer and the CBC informing them that a Breach of Asset Cover Test has occurred (i.e. the Asset Cover Test is breached for the second time in a row) and that, until remedied, no new Covered Bonds may be issued and that certain payments will not be made to the Issuer. |
| BRRD | means Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended from time to time. |
| Business Day | means (i) a day on which banks are generally open for business in Amsterdam and London, provided that such day is also a day on which T2 or any successor or replacement for that system is operating credit or transfer instructions in respect of payments in euro, or (ii), if used in or by reference to Condition 5 (<i>Interest</i>), such day as determined in accordance with Condition 5 (<i>Interest</i>) and the applicable Final Terms. |
| Calculation Agent | means, in relation to the Covered Bonds of any Series, the institution appointed as calculation agent |

in relation to such Covered Bonds pursuant to the relevant Calculation Agency Agreement (Schedule 3 to the Agency Agreement) or the Agency Agreement.

Calculation Amount has the meaning ascribed to it in the applicable Final Terms or, if no such amount is specified in the applicable Final Terms, the Specified Denomination.

Calculation Date means the date falling two (2) Business Days before each CBC Payment Date. The "relevant" Calculation Date in respect of any Calculation Period will be the first Calculation Date falling after the end of that period and the "relevant" Calculation Date in respect of any CBC Payment Date will be the Calculation Date immediately preceding that CBC Payment Date.

Calculation Period means the period from the Programme Date to the last day of May 2021 and thereafter, each period from (and including) the first day of each month to the last day of that same month.

CB Regulations means the Dutch covered bonds legislation effective as of 8 July 2022 and which implements the Covered Bond Directive in the Netherlands, which is set out in the covered bond directive implementation law (*Implementatiewet richtlijn gedekte obligaties*) dated 15 December 2021 and the Decree, as amended from time to time.

CBC means Knab SB Covered Bond Company B.V.

CBC Acceleration Notice means a notice from the Security Trustee in writing to the CBC, copied to the Issuer, that each Covered Bond of each Series is, and each Covered Bond of each Series shall as against the Issuer (if not already due and repayable against it following an Issuer Event of Default) and, through the Guarantee, as against the CBC, thereupon immediately become, due and repayable at its Early Redemption Amount

together with accrued interest as provided in the Trust Deed.

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| CBC Account | means bank account number IBAN: NL20 BNGH 0285183001 in the name of the CBC pursuant to the CBC Account Agreement with the CBC Account Bank. |
| CBC Account Agreement | means the account agreement entered into between the CBC, the CBC Account Bank and the Security Trustee on the Programme Date, substantially in the Agreed Form. |
| CBC Account Bank | means BNG Bank N.V., a public limited liability company (<i>naamloze vennootschap</i>) organised under the laws of the Netherlands and established in The Hague, the Netherlands. |
| CBC Account Bank Fee Letter | means the fee letter of the CBC Account Bank dated the Programme Date. |
| CBC Account Bank Period | means the period from (and including) any first day of January, April, July and October, as applicable, to (but excluding) any first day of the month which falls 3 months after such date, save for the first CBC Account Bank Period which shall be from and including the Programme Date to but excluding the first day of July 2021. |
| CBC Account Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis the CBC Account Bank under or in connection with the CBC Account Agreement and in respect of any CBC Transaction Accounts. |
| CBC Event of Default | means any of the events specified as such in Condition 10(b). |
| CBC Payment Date | means the 26 th day of each month or, if such day is not a Business Day, the next following Business Day |

unless it would thereby fall into the next calendar month, in which event such CBC Payment Date shall be brought forward to the immediately preceding Business Day.

CBC Payment Obligations

has the meaning ascribed to it in Clause 2.1 of the Parallel Debt Agreement.

CBC Payment Period

means each period from (and including) a CBC Payment Date to (but excluding) the next CBC Payment Date.

CBC Priority of Payments

has the meaning ascribed thereto in the Trust Deed.

CBC Services

has the meaning ascribed thereto in the Administration Agreement.

CBC Transaction Accounts

means the CBC Account, the Reserve Account, the Swap Cash Collateral Account and any additional or replacement accounts opened in the name of the CBC with the CBC Account Bank.

CBC Transaction Accounts Funds

means, on any day, the balance standing to the credit of the CBC Transaction Accounts as at the opening of business on such day.

CBC Transaction Accounts Interest Rate

means €STR on the relevant day of the CBC Account Bank Period for the relevant CBC Transaction Account minus the margin as set forth in the fee letter dated 4 May 2021 from the CBC Account Bank and accepted by the CBC or such other interest rate as may be agreed upon from time to time between the CBC and the CBC Account Bank.

CBC Transaction Documents

means (i) the Guarantee Support Agreement, (ii) the Servicing Agreement, (iii) the Administration Agreement, (iv) any Swap Agreement, (v) the Asset Monitor Appointment Agreement; (vi) the Agency Agreement; (vii) the CBC Account Agreement; (viii)

the Custody Agreement and (ix) the Back-up Administration Agreement.

CBC Warranties

means the representations and warranties by the CBC set out in Schedule 12 to the Programme Agreement.

Clearstream, Luxembourg

means Clearstream Banking, société anonyme, Luxembourg.

Collateral Market Value

means in relation to Transferred Collateral, at any date, the market value of the relevant Transferred Collateral on such date.

Collateral Return Payments

means any payments or deliveries to be made in respect of the return of any Swap Collateral Amounts by the CBC to the relevant Swap Counterparty pursuant to the relevant Swap Agreement.

Common Depository

means a common depository for Euroclear and Clearstream, Luxembourg.

Common Safekeeper

means an ICSD in its capacity as common safekeeper or a person nominated by the ICSDs to perform the role of common safekeeper.

Common Service Provider

means a person nominated by the ICSDs to perform the role of common service provider.

Conditions

means:

- (a) in relation to the Bearer Covered Bonds of any Series, the terms and conditions to be endorsed on, or incorporated by reference in, the Bearer Covered Bonds of such Series, in the form set out in the Trust Deed or in such other form, having regard to the terms of the Covered Bonds of the relevant Series, as may be agreed between the Issuer, the CBC, the Principal Paying Agent, the Security Trustee and the relevant Dealer(s) as modified and

supplemented by the Final Terms applicable to such Series, as any of the same may from time to time be modified in accordance with the Trust Deed and any reference in the Trust Deed to a particular numbered Condition shall be construed in relation to the Bearer Covered Bonds of such Series accordingly; or

- (b) in relation to the Registered Covered Bonds of any Series, the terms and conditions to be incorporated by reference in the Registered Covered Bonds Deed(s) in respect of such Series, in the form set out in the Trust Deed or in such other form, having regard to the terms of the relevant Series, as may be agreed between the Issuer, the CBC, the Principal Paying Agent, the Security Trustee and the relevant purchaser as modified and supplemented by the Final Terms applicable to such Series, as any of the same may from time to time be modified in accordance with the provisions of the Trust Deed and any reference in the Trust Deed to a particular numbered Condition shall be construed in relation to the Registered Covered Bonds of such Series accordingly.

Confirmation has the meaning ascribed to it in the recital to the relevant ISDA Master Agreement forming part of the relevant Swap Agreement.

Confirmation Letter means:

- (a) in respect of the appointment of a third party as a Dealer for the duration of the Programme, the Confirmation Letter substantially in the form set out in Schedule 3 to the Programme Agreement; and
- (b) in respect of the appointment of a third party as a Dealer for one or more particular issue(s)

of Covered Bonds under the Programme, the Confirmation Letter substantially in the form set out in Schedule 5 to the Programme Agreement.

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| Construction Deposit | means in relation to a Mortgage Loan, that part of the Mortgage Loan which the relevant Borrower requested to be disbursed into a blocked account held in his name with the relevant Originator, the proceeds of which can only be applied towards (i) construction of, or improvements to, the relevant Mortgaged Asset or (ii) payment of interest in relation to such Mortgage Loan which can only be applied during the construction of, or improvements to, the relevant Mortgaged Asset. |
| Couponholder | means the holder of a Coupon. |
| Coupons | means the interest coupons appertaining to the Covered Bonds. |
| Covered Bond Directive | means Directive (EU) 2019/2162 of the European Parliament and of the Council on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU. |
| Covered Bond Purchase Agreement | means an agreement supplemental to the Programme Agreement in the form, or substantially in the form, as set out in Schedule 10 to the Programme Agreement or in such other form as may be agreed between the Issuer, the CBC and the Lead Manager or one or more Dealers (as the case may be). |
| Covered Bondholder | means the several persons who are for the time being holders of any Covered Bonds, including the Coupons appertaining thereto. |
| Covered Bonds | means the Bearer Covered Bonds and the Registered Covered Bonds of any Series issued pursuant to the Trust Deed which shall be in or substantially in the form set out in Schedule 2 to the Trust Deed or, as |

the case may be, a specific number thereof and includes any replacement covered bonds of such Series issued pursuant to Condition 11 and each Global Covered Bond in respect of such Series for so long as it has not been exchanged in accordance with the terms thereof.

CRD

means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC.

CRD IV

means the CRD and the CRR.

CRR

means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending from time to time, including the amendments thereto set out in the Covered Bond Directive, and including any regulatory technical standards and any implementing technical standards issued by the European Banking Authority or any successor body, from time to time.

Current Balance

means in relation to an Eligible Receivable at any date, the aggregate (without double counting) of the Net Outstanding Principal Amount, Accrued Interest (unless it concerns calculations for either the Asset Cover Test or the Amortisation Test Aggregate Asset Amount, in which case Accrued Interest will not be included) and Arrears of Interest as at that date.

Custodian

means ABN AMRO.

Custody Accounts

means the Custody Securities Account and the Custody Cash Account.

Custody Agreement

means the custody agreement entered into on the Programme Date, between the CBC, the Custodian

and the Security Trustee.

Custody Cash Account means the bank account in the name of the CBC and designated as such pursuant to the Custody Agreement with the Custodian.

Custody Rights means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Custodian under or in connection with the Custody Agreement.

Custody Securities Account means the securities account in the name of the CBC and designated as such pursuant to the Custody Agreement with the Custodian.

Cut-Off Date means the first day of the month immediately preceding the date on which Mortgage Receivables are transferred or, in respect of other Transferred Assets, the date of transfer.

Data Protection Act means (i) the General Data Protection Regulation and (ii) any other applicable data protection and data privacy laws and regulations.

Dealer means Rabobank and any other dealer appointed to the Programme or for a particular Tranche of Covered Bonds pursuant to the Programme Agreement, which appointment may be for a specific issue or on an ongoing basis.

Dealer Accession Letter means:

- (a) in respect of the appointment of a New Dealer for the duration of the Programme or until terminated by the Issuer, the Dealer Accession Letter substantially in the form set out in Schedule 2 to the Programme Agreement; and
- (b) in respect of the appointment of a New Dealer for one or more particular issue(s) of Covered Bonds under the Programme, the Dealer

Accession Letter substantially in the form set out in Schedule 4 to the Programme Agreement.

- Decree** means the covered bond directive implementation decree (*Implementatiebesluit richtlijn gedekte obligaties*) dated 24 May 2022, as amended from time to time, and/or, as applicable, the articles implemented pursuant to such implementation decree.
- Deed of Assignment and Pledge** means each deed of assignment and pledge of Mortgage Receivables substantially in the form attached as Schedule 2 to the Guarantee Support Agreement and, as the context may require, executed by the parties thereto
- Deed of Retransfer and Release** means each deed of retransfer and release of Mortgage Receivables substantially in the form attached as Schedule 3 to the Guarantee Support Agreement and, as the context may require, executed by the parties thereto.
- Defaulted Receivable** means any Mortgage Receivable in respect of which:
- (i) a declaration has been made by the Transferor or the relevant Originator that such Mortgage Receivable is irrecoverable (other than any Mortgage Receivable which has been written off by the Transferor or the relevant Originator as irrecoverable for accounting purposes in accordance with the Transferor's or the relevant Originator's general accounting practices);
 - (ii) legal proceedings have been commenced for its recovery;
 - (iii) the related Borrower is declared bankrupt (*failliet verklaard*) or has been granted a suspension of payments (*surseance van*

betaling) or debt rescheduling arrangement (*schuldsaneringsregeling*) or equivalent or analogous events or proceedings have occurred in relation to the relevant Borrower; or

- (iv) the relevant Borrower has not paid (including, without limitation, payments made by third parties on behalf of the Borrower) by the end of the calendar month during which such Mortgage Receivable becomes more than 90 days overdue for payment from the original date on which such Mortgage Receivable is due and payable within the meaning of Article 178 of the CRR (and the relevant guideline issued on the application of this Article 178 CRR from time to time) as applicable to the Issuer and payment is not disputed (in whole or in part, with or without justification) by the Borrower owing such Mortgage Receivable.

Definitive Covered Bonds

means Bearer Covered Bonds in definitive form with, where applicable, interest coupons and talons attached.

Delivery Event

has the meaning ascribed to such term in the Permanent Global Covered Bond.

Deposit Agreement

means the deposit agreement entered into by the Transferor, the Servicer, the CBC, the Security Trustee and the Agent (as defined therein) on the Programme Date, in the Agreed Form.

Deposit Amount

has the meaning ascribed thereto in the Asset Monitoring Agreement.

Deposit Guarantee Scheme

means the Dutch Deposit Guarantee Scheme (*depositogarantiestelsel*).

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| Determination Period | means the period from and including an Interest Payment Date in any year up to but excluding the next Interest Payment Date. |
| Director | means Intertrust Management B.V. with respect to the CBC, IQ EQ Structured Finance B.V. with respect to the Security Trustee and Intertrust Management B.V. with respect to the Stichting Holding, and their respective successor(s). |
| Distribution Compliance Period | has the meaning given to that term in Regulation S under the Securities Act. |
| DNB | means the Dutch Central Bank (<i>De Nederlandsche Bank N.V.</i>). |
| Due for Payment | means, with respect to a Guaranteed Amount (i) prior to the service of a CBC Acceleration Notice, the Scheduled Payment Date in respect of such Guaranteed Amount or, if later, the day which is two (2) Business Days after service of an Issuer Acceleration Notice and a Notice to Pay on the CBC or (ii) after the service of a CBC Acceleration Notice, the date on which the CBC Acceleration Notice is served (or, in either case, if such day is not a Business Day, the first following Business Day). |
| Dutch Civil Code | means the Dutch civil code (<i>Burgerlijk Wetboek</i>). |
| Earliest Maturing Covered Bonds | has the meaning ascribed thereto in the Asset Monitoring Agreement. |
| Early Redemption Amount | has the meaning ascribed to such term in Condition 7(e). |
| Eligibility Criteria | means the criteria for the Mortgage Receivables which are set forth in Part 3 of Schedule 1 to the Guarantee Support Agreement, as may be amended in accordance |

with the provisions of the Guarantee Support Agreement.

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| Eligible Assets | means Eligible Collateral and Eligible Receivables. |
| Eligible Collateral | means euro denominated cash and/or Substitution Assets. |
| Eligible Receivable | means a mortgage receivable or a mortgage loan to which it relates which complies with the Eligibility Criteria as at the relevant Transfer Date. |
| Eligible Swap Counterparty | means a financial institution which is permitted under Dutch law to enter into derivative contracts with Dutch entities and whose unsecured, unsubordinated and unguaranteed debt obligations are rated not lower than the minimum ratings as the Rating Agency may be comfortable with to maintain the then current rating of the Covered Bonds. |
| EMIR | means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories. |
| Escrow List of Loans | means at each relevant Transfer Date and quarterly, a list of all Mortgage Loans held by the CBC at such time, which list includes (i) the name and address of the Borrower and (ii) the address of the Mortgaged Assets, if different from (i), and which list shall be held in escrow by a civil law notary as further set out in Clause 15 of the Guarantee Support Agreement and Clause 15 of the Security Trustee Receivables Pledge Agreement. |
| EU MiFID II | means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as |

amended, supplemented and/or replaced from time to time.

EU Prospectus Regulation

means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71, including any commission delegated regulation thereunder.

EURIBOR

has the meaning ascribed to it in the Conditions.

Euro

means the currency of the member states of the European Union that have adopted a single currency in accordance with the treaty establishing the European Communities, as amended by the Treaty on the European Union.

Euroclear

means Euroclear Bank S.A./N.V. or its successor or successors as operator of the Euroclear System.

Euroclear Nederland

means "*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*" or its successor or successors.

Euronext Amsterdam

means Euronext in Amsterdam, the regulated market of Euronext Amsterdam N.V.

Excess Long Term Mortgage Loans Ratio

has the meaning ascribed thereto in the Asset Monitoring Agreement.

Excess Proceeds

has the meaning ascribed thereto in Clause 11.5 of the Trust Deed.

Excess Swap Replacement Amounts

means, in case of replacement of a Swap Agreement, the amount by which (i) the Swap Replacement Amount received by the CBC in connection with the Swap Agreement that is replaced exceeds (ii) the

amounts debited to the Swap Replacement Ledger in respect of the replacement of such transaction.

Exchange Date has the meaning ascribed to such term in the Temporary Global Covered Bond.

Exchange Event has the meaning ascribed to such term in the Permanent Global Covered Bond.

Excluded Swap Termination Amount means, in relation to a Swap Agreement, an amount equal to the amount of any termination payment due and payable to the relevant Swap Counterparty as a result of (a) an Event of Default or Termination Event (each as defined in such Swap Agreement) where the relevant Swap Counterparty is the Defaulting Party or the sole Affected Party or (b) a downgrade with respect to such Swap Counterparty.

Extended Due for Payment Date means, subject to Condition 7(c), the date falling one (1) year after the Maturity Date, as specified as such in the applicable Final Terms.

Extension Date has the meaning ascribed thereto in Condition 3 (*The Guarantee*).

Extraordinary Resolution has the meaning ascribed to it in Schedule 1 to the Trust Deed.

Final Terms means the final terms issued in relation to each Tranche of Covered Bonds as a supplement to the Base Prospectus and giving details of that Tranche and, in relation to any particular Tranche of Covered Bonds.

First Regulatory Current Balance Amount has the meaning ascribed thereto in the Asset Monitoring Agreement.

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| Fixed Rate Covered Bond | means a Covered Bond on which interest is calculated at a fixed rate payable in arrear on a fixed date or fixed dates in each year and on redemption or on such other dates as may be agreed between the Issuer and the relevant Dealer(s) (as indicated in the applicable Final Terms). |
| Floating Rate Covered Bond | means Covered Bonds which will bear interest either at a rate determined on the same basis as the floating rate under a notional interest rate swap transaction in euro governed by an agreement incorporating the ISDA Definitions or on the basis of a reference rate appearing on the agreed screen page of a commercial quotation service or on such other basis as set forth in the applicable Final Terms. |
| Floating Rate of Interest | means the rate of interest payable from time to time in respect of the Floating Rate Covered Bonds, which will be determined in the manner specified in the applicable Final Terms. |
| FSMA | means the United Kingdom Financial Services and Markets Act 2000. |
| Further Advance | means either (i) further advances made under a Mortgage Loan which will be secured by the same Mortgage as the loan previously disbursed under such Mortgage Loan (<i>onderhandse verhoging</i>) or (ii) further advances made under a Mortgage Loan which will also be secured by a second or sequentially lower ranking Mortgage as the loan previously disbursed under such Mortgage Loan (<i>verhoging</i>). |
| Further Advance Receivable | means any and all rights of the Transferor or an Originator under or in connection with a Further Advance. |
| General Banking Conditions | means (i) in respect of the CBC Account Bank the general banking conditions of the CBC Account Bank as set out in Schedule 2 of the CBC Account Agreement or (ii) in respect of the Custodian the |

general banking conditions of the Custodian as set out in Schedule 2 of the Custody Agreement.

General Data Protection Regulation means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.

Global Covered Bond means any Temporary Global Covered Bond, any Temporary Global Covered Bond in NGN form, any Permanent Global Covered Bond and/or Permanent Global Covered Bond in NGN form.

GSA Rights means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Transferor and the Originators under or in connection with the Guarantee Support Agreement.

Guarantee has the meaning ascribed thereto in the Trust Deed.

Guarantee Support Agreement means the guarantee support agreement entered into by the Transferor, the Originators, the CBC and the Security Trustee on the Programme Date, substantially in the Agreed Form.

Guaranteed Amounts means, in respect of a Series:

- (a) with respect to any Scheduled Payment Date falling prior to the service of a CBC Acceleration Notice the sum of the Scheduled Interest and Scheduled Principal payable on such Scheduled Payment Date; or
- (b) with respect to any date after the service of a CBC Acceleration Notice, an amount equal to the aggregate of (i) the relevant Early Redemption Amount specified in the Conditions as being payable on that date and (ii) all accrued and unpaid interest and all

other amounts due and payable in respect of the Covered Bonds and all amounts payable by the CBC under the Trust Deed, provided that any Guaranteed Amounts representing interest paid after the Maturity Date shall be paid on such dates and at such rates as specified in the applicable Final Terms.

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| Guaranteed Final Redemption Amount | means the Guaranteed Amount relating to Scheduled Principal payable on the Maturity Date. |
| Guarantor | means the CBC in its capacity as guarantor. |
| ICSD | means the international central securities depositaries Clearstream, Luxembourg and/or Euroclear. |
| Index | means the index of increases or decreases, as the case may be, of house prices issued by the relevant public registers " <i>Dienst van het Kadaster en de Openbare Registers</i> " in relation to residential properties in the Netherlands. |
| Indexed Valuation | means in relation to any Mortgaged Asset at any date: (a) where the Original Market Value of that Mortgaged Asset is equal to or greater than the Price Indexed Valuation as at that date, the Price Indexed Valuation; or (b) where the Original Market Value of that Mortgaged Asset is less than the Price Indexed Valuation as at that date, the Original Market Value plus 90% (or, if a different percentage is required or sufficient from time to time for the Covered Bonds to qualify as "covered bonds" as defined in the CRD IV and the Issuer wishes to apply such different percentage, then such different percentage) of |

the difference between the Price Indexed Valuation and the Original Market Value.

Initial Bank Savings Participation

means on the Transfer Date of each of the Bank Savings Mortgage Receivables, an amount equal to the sum of the Bank Savings Deposits received by the Bank Savings Participant in relation to such Bank Savings Mortgage Receivable with accrued interest up to the first day of the month in which such Transfer Date falls.

Initial Insurance Savings Participation

means on the Transfer Date (a) of each Savings Mortgage Receivables and each Savings Investment Mortgage Receivables or (b) of each Savings Investment Mortgage Loan following a switch from any type of Universal Life Mortgage Loan with the Investment Alternative into a Savings Investment Mortgage Loan, an amount equal to the sum of (i) the Savings Premiums or (ii) the Savings Investment Premiums received by the Insurance Savings Participant with accrued interest up to the first day of the month in which such Transfer Date falls in relation to each of the Savings Mortgage Receivables and each of the Savings Investment Mortgage Receivables.

Initial Participation

means each of the Initial Bank Savings Participation and the Initial Insurance Savings Participation.

Insurance Company

means Aegon Leven.

Insurance Policies

means the Life Insurance Policies, the Savings Insurance Policies, the Savings Investment Insurance Policies or any other life insurance policy entered into as security for the Mortgage Loan.

Insurance Savings Participant

means Aegon Leven.

Insurance Savings Participation

means, on any CBC Payment Date, in respect of each Savings Mortgage Receivables or each Savings

Investment Mortgage Receivable an amount equal to the Initial Insurance Savings Participation in respect of such Savings Mortgage Receivable or Savings Investment Mortgage Receivable, respectively, increased with each Insurance Savings Participation Increase up to (and including) the Calculation Period immediately preceding such CBC Payment Date, but not exceeding the Outstanding Principal Amount of such Savings Mortgage Receivable or Savings Investment Receivable, respectively.

Insurance Savings Participation Agreement

means the insurance savings participation agreement dated the Programme Date, entered into between the CBC, the Security Trustee and the Insurance Savings Participant as the same may be amended and/or supplemented and/or restated and/or novated or otherwise modified from time to time.

Insurance Savings Participation Enforcement Available Amount

means amounts corresponding to the sum of:

- (a) amounts equal to the Insurance Savings Participation in each Insurance Savings Mortgage Receivable or if the amount recovered is less than the Insurance Savings Participation, an amount equal to the amount actually recovered; and
- (b) any amounts received or recovered by the Security Trustee in connection with Clause 2.1 of the Parallel Debt Agreement equal to:

$(X \times Z)/Y$, whereby

X = the Insurance Savings Participation in all Insurance Savings Mortgage Loans;

Y = the aggregate Outstanding Principal Amount of the Insurance Savings Mortgage Loans;

Z = the total amount received by the Security Trustee in connection with Clause 2.1 of the Parallel Debt Agreement;

in each case less the sum of (i) any amount paid by the Security Trustee to the Insurance Savings Participant pursuant to the Parallel Debt Agreement and (ii) a part pro rata to the proportion the Insurance Savings Participation Enforcement Available Amount as set out under (a) and (b) above bears to the total amount received or recovered by the Security Trustee of any cost, charges, liabilities and expenses (including, for the avoidance of doubt, any costs of the Rating Agency and any legal advisor, auditor and accountant appointed by the Security Trustee), incurred by the Security Trustee, in connection with any of the Transaction Documents and the enforcement of its rights thereunder.

Insurance Savings Participation Increase

means, in respect of each Savings Mortgage Receivable or Savings Investment Mortgage Receivable, the increase of the Insurance Savings Participation during each month calculated on the basis of the following formula:

$(P/H \times R) + S$, whereby:

P = the Insurance Savings Participation on the first day of the relevant month in the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable;

H = the Outstanding Principal Amount of the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable on the first day of the relevant month;

R = the amount of interest, due by the Borrower on the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable and actually received by the CBC in such month;

S = the amount received by the CBC from or on behalf of the Insurance Savings Participant in such month in respect of the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable pursuant to the Insurance Savings Participation Agreement.

**Insurance Savings
Participation
Redemption Available
Amount**

means on each CBC Payment Date, in respect of each Savings Mortgage Receivable and each Savings Investment Mortgage Receivable, an amount equal to the amounts received during the relevant month or, in the case of a transfer during a month, which falls in the period which commences on the Transfer Date or the date the Universal Life Mortgage Loans are switched from the Investment Alternative to investments in LHR and ends on the last day of such month up to the amounts received (i) by means of repayment and prepayment under the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable but excluding any prepayment penalties and interest penalties, if any, and, furthermore, excluding amounts paid as partial prepayments on the relevant Savings Mortgage Receivable or the relevant Savings Investment Mortgage Receivable, (ii) in connection with the retransfer of a Savings Mortgage Receivable or a Savings Investment Mortgage Receivable pursuant to the Guarantee Support Agreement to the extent such amounts relate to principal, (iii) in connection with the transfer of a Savings Mortgage Receivable or a Savings Investment Mortgage Receivable to the extent such amounts relate to principal and (iv) as Net Proceeds on any Savings Mortgage Receivable or any Savings Investment Mortgage Receivable to the extent such amounts relate to principal, in each case with a maximum of the Insurance Savings

Participation.

**Insurance Savings
Participation Rights**

means any and all present and future rights (*vorderingen*) of the CBC vis-à-vis the Insurance Savings Participant under or in connection with the insurance Savings Participation Agreement.

**Interest
Commencement Date**

means, in relation to any interest-bearing Covered Bond, the date specified as such in the applicable Final Terms and/or the applicable Conditions.

**Interest Determination
Date**

means, in relation to a Covered Bond, such date or dates as are indicated in the applicable Final Terms as Interest Determination Date.

Interest Payment Date

means, in relation to any Fixed Rate Covered Bond, such date or dates as are indicated as such in the applicable Final Terms and, in relation to any Floating Rate Covered Bond, either:

- (a) the date which falls the number of months or other period specified as the 'Specified Period' in the applicable Final Terms after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date; or
- (b) such date or dates as are indicated in the applicable Final Terms.

Interest Receipts

means:

- (i) interest and fees and other amounts received by the CBC in respect of the Mortgage Receivables (including any penalties for late payments), other than Principal Receipts, less (A) in respect of each Savings Mortgage Receivable or Savings Investment Mortgage Receivable which is subject to an Insurance Savings Participation, an amount equal to

the net amount received or recovered multiplied by the Insurance Savings Participation Fraction and (B) in respect of each Bank Savings Mortgage Receivable which is subject to a Bank Savings Participation, an amount equal to the net amount received or recovered multiplied by the Bank Savings Participation Fraction;

- (ii) Prepayment Penalties received or recovered by the CBC in respect of the Mortgage Receivables; and
- (iii) any amounts received as Net Proceeds to the extent such proceeds do not relate to principal less (A) in respect of each Savings Mortgage Receivable or Savings Investment Mortgage Receivable which is subject to an Insurance Savings Participation, an amount equal to the net amount received or recovered multiplied by the Insurance Savings Participation Fraction and (B) in respect of each Bank Savings Mortgage Receivable which is subject to a Bank Savings Participation, an amount equal to the net amount received or recovered multiplied by the Bank Savings Participation Fraction.

Interest Swap Agreement

means a 1992 (Multicurrency-Cross Border) or 2002 ISDA Master Agreement together with the relevant schedule, confirmation(s) and, if applicable, credit support annex entered into between an interest swap counterparty, the CBC and the Security Trustee.

Interest Swap Counterparty

means any interest swap counterparty under any Interest Swap Agreement.

Internal Cover Pool Monitor

means Knab Internal Audit (as part of Knab) acting, pursuant to the Asset Monitoring Agreement, as internal cover pool monitor for the purpose of Article

40n subsection 2 of the Decree, *inter alia*, to monitor on an annual basis compliance with Articles 3:33b and 3:33ba of the Wft and Articles 40e up to and including 40m of the Decree (excluding Articles 40g and 40k of the Decree) (which expression shall include such other person as may be appointed from time to time as Internal Cover Pool Monitor pursuant to the Asset Monitoring Agreement).

Investment Alternative means in respect of the Universal Life Mortgage Loan, the alternative whereby the Savings Investment Premiums are invested in investment funds (and not in the LHR).

Investment Mortgage Loan means a Mortgage Loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but undertakes to invest defined amounts through a Borrower Investment Account.

Investment Mortgage Receivable means the Mortgage Receivable resulting from an Investment Mortgage Loan.

Investor Report has the meaning ascribed thereto in Clause 7.2 of the Administration Agreement.

ISDA Definitions means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or the 2021 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as applicable.

Issue Date means, in relation to any Covered Bond, the date of issue and settlement of such Covered Bond pursuant to the relevant Covered Bond Purchase Agreement or any other relevant agreement between the Issuer, the CBC and the relevant Dealer(s).

Issuer means Knab.

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| Issuer Acceleration Notice | means a notice from the Security Trustee in writing to the Issuer that each Covered Bond of each Series is, and each such Covered Bond shall thereupon immediately become, due and repayable as against the Issuer (but not against the CBC) at its Early Redemption Amount together with accrued interest as provided in the Trust Deed. |
| Issuer Event of Default | means any one of the circumstances described in Condition 10(a). |
| Issuer Group | means the group formed by Knab N.V. and its direct or indirect parent company and any fully owned subsidiaries of it or such parent companies and only at the relevant time on which the "group" is to be determined and excludes any former affiliates. |
| Issuer Warranties | means the representations and warranties by the Issuer set out in Schedule 11 to the Programme Agreement. |
| Italian Banking Act | means the Italian Legislative Decree No. 385 of 1 September 1993, as amended. |
| Knab | means Knab N.V. (or its successors). |
| Knab Internal Audit | means the internal audit department of the Issuer. |
| Lead Manager | means, in relation to any Tranche, the institution named as the Lead Manager in the applicable Covered Bond Purchase Agreement or, when only one Dealer signs such Covered Bond Purchase Agreement, such Dealer. |
| Ledger | means any of the ledgers referred to in Clause 6 of the Administration Agreement. |
| Legislative Amendment | any modification to the Covered Bonds of one or more Series, the related Coupons, and/or any Transaction Documents, required or necessary in |

connection with any change, after the relevant Issue Date, to any laws or regulation (including but not limited to the laws and regulations of the Netherlands and the European Union) applicable or relevant with respect to covered bonds (*gedekte obligaties*) to ensure that the Issuer, the CBC and/or Covered Bondholders enjoy the full benefits of such legislation.

LHR means, in relation to a Universal Life Mortgage Loan, the fund under the name of *Levensloop Hypotheek Rekening*.

Life Insurance Policies means any life insurance policies and combined risk and capital insurance policies (*gecombineerde risico- en kapitaal verzekeringen*) taken out by any Borrower with a Life Insurance Company in connection with any Life Mortgage Loans.

Life Mortgage Loan means a mortgage loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but instead pays on a monthly basis a premium to the relevant Insurance Company.

Linear Mortgage Loan means a mortgage loan or part thereof in respect of which the Borrower each month pays a fixed amount of principal towards redemption of such mortgage loan (or relevant part thereof) until maturity.

List of Mortgage Loans means, at each Transfer Date, the list attached as Annex 1 to the Deed of Assignment and Pledge, and at each CBC Payment Date, a list of all Mortgage Loans of which the Mortgage Receivables are held by the CBC at such time.

Listing Agent means Rabobank in its capacity of listing agent in respect of Covered Bonds listed on Euronext Amsterdam, or its successor or successors, and in respect of any other stock exchange, such entity appointed as listing agent.

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| Listing Rules | means in the case of Covered Bonds which are, or are to be, listed on a stock exchange, the listing rules and regulations for the time being in force for that stock exchange. |
| Loan Files | means the file or files relating to each Mortgage Loan containing, <i>inter alia</i> , (i) all material correspondence relating to that Mortgage Loan; and (ii) a certified copy of the Mortgage Deed. |
| Loan Parts | means one or more of the loan parts (<i>leningdelen</i>) of which a Mortgage Loan consists. |
| Long Term Mortgage Loans | means a Mortgage Loan (or one or more loan part (<i>leningdelen</i>) thereof) which does not provide for a maturity date in its conditions or has a remaining maturity beyond thirty (30) years. |
| Long-Term Issuer Credit Rating | means the long term issuer credit rating as used by S&P in its rating methodology. |
| Loss | has the meaning ascribed to such term in Clause 8.1 of the Programme Agreement. |
| LTV Cut-Off Percentage | means 80% for all Mortgage Receivables or such other percentage as may be notified to the Rating Agency from time to time in respect of the relevant Mortgage Receivables, or such lower percentage as is required from time to time for the Covered Bonds to comply with Article 129 CRR, currently being eighty (80) per cent. for all Mortgage Receivables. |
| Management Agreements | means the Management CBC Agreement, the Management Holding Agreement and the Management Trustee Agreement. |
| Management CBC Agreement | means the management agreement entered into by the CBC, the Security Trustee and Intertrust |

Management B.V. on the Programme Date, substantially in the Agreed Form.

Management Holding Agreement means the management agreement entered into by the Stichting Holding, the Security Trustee and Intertrust Management B.V. on the Programme Date, substantially in the Agreed Form.

Management Trustee Agreement means the management agreement entered into by the Security Trustee and IQ EQ Structured Finance B.V. on the Programme Date, substantially in the Agreed Form.

Manager in relation to any Series or Tranche of Covered Bonds, means any person appointed as a manager in the relevant Covered Bond Purchase Agreement.

Mandatory Liquidity Required Amount means an amount equal to the amount which is at such time required to be maintained by the CBC to ensure compliance with Article 40k of the Decree after taking into account any amounts standing to the credit of the Reserve Account, as permitted to be taken into account pursuant to Article 40k of the Decree and any other amounts (whether held or generated and) permitted to be taken into account pursuant to Article 40k of the Decree, (in each case all as calculated on each relevant Calculation Date for the relevant period prescribed by Article 40k of the Decree).

Mandatory Liquidity Test has the meaning ascribed to such term in the Asset Monitoring Agreement.

MAR means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

Margin means, in relation to any Covered Bond, the margin as indicated in the applicable Final Terms as Margin.

- Marketing Materials** means any investor presentation or marketing materials prepared by any of the Dealers on the basis of information supplied by any of the Issuer or the CBC under the Programme and any and all other information, documents, advertisements and notices prepared by any of the Dealers on the basis of information supplied by any of the Issuer or the CBC in relation to the Programme or any issue of Covered Bonds.
- Master Definitions Agreement** means this Agreement entered into on the Programme Date, substantially in the Agreed Form, as the same may be amended, restated, supplemented or otherwise modified from time to time.
- Material Adverse Effect** means:
- (a) a material adverse effect on the validity or enforceability of any of the Transaction Documents; or
 - (b) in respect of a party to a Transaction Document, a material adverse effect on:
 - (i) the business, operations, assets, property, condition (financial or otherwise) or prospects of such party; or
 - (ii) the ability of such party to perform its obligations under any of the Transaction Documents; or
 - (iii) the rights or remedies of such party under any of the Transaction Documents; or
 - (c) in the context of the Mortgage Receivables, the NHG Advance Rights and the Beneficiary Rights relating thereto, a material adverse effect on the interests of the CBC or the

Security Trustee in the Mortgage Receivables and the Beneficiary Rights relating thereto, or on the ability of the CBC (or the Servicer on the CBC's behalf) to collect the amounts due under the Mortgage Receivables and the Beneficiary Rights relating thereto, or on the ability of the Security Trustee to enforce the Security; or

- (d) a material adverse effect on the validity or enforceability of any of the Covered Bonds.

Maturity Date

means, subject to Condition 7(c), in respect of a Series of Covered Bonds, the relevant Interest Payment Date which falls no more than forty-seven (47) years after the Issue Date of such Series and on which the Covered Bonds of such Series are expected to be redeemed at their Principal Amount Outstanding in accordance with the Conditions, as specified in the relevant Final Terms.

Member States

means the Member States of the European Union.

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has the meaning ascribed to it in Clause 7.1 of the Administration Agreement.

Mortgage

means a mortgage right (*hypotheekrecht*) securing the relevant Mortgage Receivable.

Mortgage Conditions

means, in relation to a Mortgage Loan, the terms and conditions applicable to such Mortgage Loan, as set forth in the relevant Mortgage Deed and/or in any loan document, offer document or any other document and/or in any applicable general terms and conditions for mortgages of the Transferor and/or the relevant Originator, as the case may be, as from time to time in effect.

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| Mortgage Deeds | means notarially certified copies of the notarial deeds constituting the Mortgage Loans. |
| Mortgage Loans | means the mortgage loans granted by the relevant Originator and the relevant borrower as evidenced by the relevant loan agreements, which may consist of one or more loan parts (<i>leningdelen</i>), as set out in (i) at any Transfer Date, the List of Mortgage Loans attached as Annex 1 to any Deed of Assignment and Pledge and (ii) at any time after the Programme Date, the most recent List of Mortgage Loans, in each case to the extent the Mortgage Receivables in respect of such loans have not been redeemed, retransferred, sold or otherwise disposed of. |
| Mortgage Receivables | means any and all rights of the Transferor (and after assignment of such rights to the CBC, of the CBC) against any Borrower under or in connection with any Mortgage Loans (including but not limited to any and all claims of the Transferor (or the CBC after assignment of such rights) on the Borrower as a result of the Mortgage Loans being terminated, dissolved or declared null and void). |
| Mortgage Receivables Warranties | means the representations and warranties given by the Transferor relating to the Mortgage Receivables which are set forth in Part 2 of Schedule 1 to the Guarantee Support Agreement. |
| Mortgage Report | has the meaning ascribed thereto in Clause 5.1 of the Servicing Agreement. |
| Mortgaged Asset | means (i) a real property (<i>onroerende zaak</i>), (ii) an apartment right (<i>appartementsrecht</i>) or (iii) a long lease (<i>erfpacht</i>) situated in the Netherlands on which a Mortgage is vested. |
| Net Outstanding Principal Amount | means in relation to a Mortgage Receivable, at any date, the Outstanding Principal Amount of the relevant Mortgage Loan less (A) if it is a Savings Mortgage Loan or a Savings Investment Mortgage |

Loan subject to an Insurance Savings Participation, an amount equal to the Insurance Savings Participation on such date and (B) if it is a Bank Savings Mortgage Loan subject to a Bank Savings Participation, an amount equal to the Bank Savings Participation on such date.

Net Proceeds

means, in respect of a Mortgage Receivable, the higher of (i) zero and (ii) the sum of (a) the proceeds of a foreclosure on the Mortgage, (b) the proceeds of foreclosure on any other collateral securing the Mortgage Receivable, (c) the proceeds, if any, of collection of any insurance policies in connection with the Mortgage Receivable, including but not limited to life insurance and fire insurance, (d) the cash amounts received under any guarantees or sureties, including but not limited to the NHG Guarantee, in relation to the relevant Mortgage Receivables, (e) the proceeds of foreclosure on any other assets of the relevant debtor, after deduction of foreclosure costs and (f) any cash amounts received under the NHG Advance Right, *less* (g) any NHG Advance Right Repayment Amount.

New Dealer

means any entity appointed as an additional Dealer in accordance with Clause 13 of the Programme Agreement.

New Entity

has the meaning ascribed thereto in the Trust Deed.

New Transferor

means any member of the Issuer Group which at the option of the Issuer accedes to, amongst other things, the Programme Agreement as a Transferor in accordance with the Programme Agreement.

**New Transferor
Accession Letter**

means the accession letter to the Programme to be executed by each New Transferor substantially in the form set out in Schedule 6 to the Programme Agreement.

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| New Transferor Confirmation Letter | means the confirmation letter in relation to the accession to the Programme by a New Transferor substantially in the form set out in Schedule 7 to the Programme Agreement. |
| NGN | means new global note and in relation to a Covered Bond, such Covered Bond in NGN form. |
| NGN form | means the new global note form. |
| NHG Advance Right | means the right to receive an advance payment of expected loss from Stichting WEW, subject to certain conditions being met. |
| NHG Advance Right Repayment Amount | means such amount required to be repaid to Stichting WEW pursuant to the NHG Conditions in connection with a previously received cash payment under the NHG Advance Right. |
| NHG Conditions | means 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; |
| Nominee | has the meaning ascribed thereto in Clause 17.1 of the Programme Agreement. |
| Non-Eligible Receivable | means a Mortgage Receivable which was in breach of the Mortgage Receivables Warranties as of the relevant Transfer Date. |
| Non-Market Conditions | means, in relation to any Series or Tranche of Covered Bonds issued to members of the Issuer Group (including the Issuer), the Conditions applicable thereto which are not substantially in line with reasonable market terms. |
| Notice | means, in respect of notice to be given to Covered Bondholders, a notice validly given pursuant to Condition 14. |

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| Notice to Pay | means, in respect of the CBC, a written demand duly given in accordance with Clause 8.1 of the Trust Deed and/or duly given in accordance with Clause 10.4 of the Trust Deed. |
| Notification Event | means any of the Assignment Notification Events, the Originator Assignment Notification Events and the Security Trustee Pledge Notification Events. |
| Notional Amount | means the principal amount of a Covered Bond on the relevant Issue Date. |
| Offer Notice | means the offer notice substantially in the form set out in Schedule 4 to the Guarantee Support Agreement. |
| Original Market Value | means in relation to any Mortgaged Asset, the foreclosure value (<i>executiewaarde</i>) given to that Mortgaged Asset by the most recent valuation before the relevant Mortgage Receivable was transferred to the CBC, divided by 0.90 or such other factor as required from time to time by the applicable rules and regulations or any internal requirement of the Transferor in relation thereto or, as applicable, the market value (<i>marktwaarde</i>) given to that Mortgaged Asset by the most recent valuation before the relevant Mortgage Receivable was transferred to the CBC. |
| Originator | means Knab, Aegon Leven and/or Aegon Hypotheken. |
| Originator Assignment Notification Event | means in respect of an Originator any event which is or may become (with the lapse of time and/or the giving of notice and/or the making of any determination) one of the events specified in Clause 3.3 of the Guarantee Support Agreement which only relate to such Originator. |
| Originator Group | means (i) the group formed by the relevant Originator and its affiliates (<i>groepsmaatschappijen</i>) or (ii) in case the relevant Mortgage Loan originated by Aegon Leven or Aegon Hypotheken has been transferred to |

Knab, the group formed by Knab and its affiliates (*groepsmaatschappijen*).

Other Claims

means any claim the Transferor or an Originator has against the Borrower, other than a Mortgage Receivable, which is secured by the same Mortgage and/or Borrower Pledge.

Outstanding Principal Amount

means, in respect of a Mortgage Receivable, on any date the (then remaining) aggregate principal sum (*hoofdsom*) due by the relevant Borrower under the relevant Mortgage Loan, including any Further Advance Receivable transferred to the CBC and, after foreclosure of such Mortgage Receivable resulting in a loss being realised, zero.

Parallel Debt

has the meaning ascribed to it in Clause 2.1 of the Parallel Debt Agreement.

Parallel Debt Agreement

means the parallel debt agreement entered into by the CBC, the Security Trustee and the Secured Creditors (other than the Covered Bondholders) on the Programme Date, substantially in the Agreed Form.

Partial Portfolio

has the meaning ascribed to such term in the Asset Monitoring Agreement.

Participation Agreements

means the Bank Savings Participation Agreement and the Insurance Savings Participation Agreement.

Participation Fraction

means, in respect of each Savings Mortgage Receivable or Savings Investment Mortgage Receivable which is subject to an Insurance Savings Participation, an amount equal to the net amount received or recovered multiplied by the Insurance Savings Participation divided by the Outstanding Principal Amount of such Savings Mortgage Receivable or Savings Investment Mortgage Receivable, respectively.

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| Participation Rights | means the Bank Savings Participation Rights and/or the Insurance Savings Participation Rights. |
| Paying Agency Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis the Paying Agent under or in connection with the Agency Agreement. |
| Paying Agents | means, in relation to the Covered Bonds of any Series, the Principal Paying Agent, and any other paying agent appointed pursuant to the Agency Agreement. |
| Permanent Global Covered Bond | means any Permanent Global Covered Bond and/or any Permanent Global Covered Bond in NGN form. |
| Pledge Agreements | means the Security Trustee Receivables Pledge Agreement, the Security Trustee Rights Pledge Agreement and any other agreement pursuant to which security is granted to the Security Trustee on any Transferred Assets other than the Mortgage Receivables, the NHG Advance Rights and the Beneficiary Rights relating thereto. |
| Pool Services | has the meaning ascribed thereto in Schedule 1 to the Servicing Agreement. |
| Portfolio Swap Agreement | means a 1992 (Multicurrency Cross Border) or 2002 ISDA Master Agreement together with the relevant schedule, confirmation(s) and, if applicable, credit support annex entered into between a Portfolio Swap Counterparty, the CBC and the Security Trustee pursuant to which a part of the interest received under the Transferred Assets are swapped with interest due under one or more Series. |
| Portfolio Swap Counterparty | means any swap counterparty under any Portfolio Swap Agreement. |

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| Post CBC Acceleration Notice Priority of Payments | has the meaning ascribed thereto in Clause 14.1 of the Trust Deed. |
| Prepayment Penalties | means any prepayment penalties (<i>boeterente</i>) to be paid by a Borrower under a Mortgage Loan as a result of the Mortgage Loan 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 rate is reset or (ii) as otherwise permitted pursuant to the Mortgage Conditions. |
| Price Indexed Valuation | means in relation to any property at any date the Original Market Value of that property increased or decreased as appropriate by the increase or decrease in the Index since the date of the Original Market Value. |
| PRIIPs Regulation | means Regulation (EU) No 1286/2014 of the European Parliament and the Council of 26 November 2014 on key information documents for packaged retail and insurance based investment products. |
| Principal Amount Outstanding | means on any date, the principal amount of a Covered Bond on the relevant Issue Date, less the aggregate amount of any principal payments in respect of such Covered Bond which have been paid to the Paying Agent on or prior to that date. |
| Principal Ledger | has the meaning ascribed to it in Clause 6 of the Administration Agreement. |
| Principal Paying Agent | means, in relation to the Covered Bonds of any Series, Citibank N.A., London Branch. |
| Principal Receipts | means: (i) any amount received as principal under the Mortgage Receivables (as repayment, |

prepayment, sale, refinancing, including payments of arrears, Accrued Interest and Arrears of Interest as at the relevant Transfer Date of a Receivable, but excluding Prepayment Penalties) less (A) in respect of each Savings Mortgage Receivable and each Savings Investment Mortgage Receivable which is subject to an Insurance Savings Participation, the Insurance Savings Participation in such Savings Mortgage Receivable or such Savings Investment Mortgage Receivable and (B) in respect of each Bank Savings Mortgage Receivable which is subject to a Bank Savings Participation, the Bank Savings Participation in such Bank Savings Mortgage Receivable;

- (ii) any amounts received or recovered as Net Proceeds to the extent relating to principal less (A) in respect of each Savings Mortgage Receivable and each Savings Investment Mortgage Receivable which is subject to an Insurance Savings Participation, the Insurance Savings Participation in such Savings Mortgage Receivable or such Savings Investment Mortgage Receivable and (B) in respect of each Bank Savings Mortgage Receivable which is subject to a Bank Savings Participation, the Bank Savings Participation in such Bank Savings Mortgage Receivable; and
- (iii) any amounts received as Bank Savings Participation Increase and Insurance Savings Participation Increase and Initial Bank Savings Participation and the Initial Insurance Savings Participation.

Priorities of Payments means the CBC Priority of Payments and the Post CBC Acceleration Notice Priority of Payments.

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| Programme | means the EUR 5,000,000,000 Covered Bond programme established by, or otherwise contemplated in, the Programme Agreement and the Trust Deed. |
| Programme Agreement | means the programme agreement entered into by the Issuer, the CBC, the Arranger and the Dealers named therein on the Programme Date, substantially in the Agreed Form. |
| Programme Date | means 4 May 2021. |
| Programme Resolution | has the meaning ascribed to it in Schedule 1 to the Trust Deed. |
| Provisions for Meetings of Covered Bondholders | means the provisions for meetings of Covered Bondholders as set out in Schedule 1 to the Trust Deed. |
| Rabobank | means Coöperatieve Rabobank U.A. |
| Rate Determination Agent | has the meaning ascribed thereto in Condition 5(B)(ii)(c). |
| Rating Agency | means any rating agency (or its successor) who, at the request of the Issuer assigns, and for as long as it assigns, one or more ratings to the Covered Bonds under the Programme from time to time, which at the date of this Agreement includes S&P. |
| Rating Agency Confirmation | means with respect to a matter which requires Rating Agency Confirmation under the Transaction Documents and which has been notified to each Rating Agency with a request to provide a confirmation, receipt by the Security Trustee, in form and substance satisfactory to the Security Trustee, of: (a) a confirmation from each Rating Agency that its then current ratings of the Covered Bonds will not be adversely affected by or withdrawn |

as a result of the relevant matter (a "**confirmation**");

- (b) if no confirmation is forthcoming from any Rating Agency, a written indication, by whatever means of communication, from such Rating Agency that it does not have any (or any further) comments in respect of the relevant matter (an "**indication**"); or
- (c) if no confirmation and no indication is forthcoming from any Rating Agency and such Rating Agency has not communicated that the then current ratings of the Covered Bonds will be adversely affected by or withdrawn as a result of the relevant matter or that it has comments in respect of the relevant matter:
 - (i) a written communication, by whatever means, from such Rating Agency that it has completed its review of the relevant matter and that in the circumstances (x) it does not consider a confirmation required or (y) it is not in line with its policies to provide a confirmation; or
 - (ii) if such Rating Agency has not communicated that it requires more time or information to analyse the relevant matter, evidence that thirty (30) calendar days have passed since such Rating Agency was notified of the relevant matter and that reasonable efforts were made to obtain a confirmation or an indication from such Rating Agency.

Reference Banks

means, in the case of a determination of EURIBOR (and predecessors), the principal office of four major banks in the Eurozone inter-bank market selected by the Administrator.

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| Reference Mortgage Lenders | means three (3) leading mortgage lenders in the Dutch mortgage market selected by the Servicer in good faith. |
| Reference Rate | means a rate of interest payable pursuant to any Transaction Document or, where applicable in relation to the Covered Bonds of any Series, the Reference Rate specified in the applicable Final Terms. |
| Refinance Date | means the date on which the CBC shall sell or refinance the Selected Transferred Asset after the occurrence of an Issuer Event of Default. |
| Register | means the register kept by the Registrar and in which the details, transfers and amendments in relation to the Registered Covered Bonds are registered by the Registrar in accordance with the Agency Agreement. |
| Registered Covered Bond | means a covered bond issued in registered form by the Issuer. |
| Registered Covered Bonds Deed | means a deed of issuance of Registered Covered Bonds issued pursuant to the Trust Deed in the form, or substantially in the form, of Schedule 5 to the Trust Deed. |
| Registrar | means Citibank N.A., London Branch appointed as registrar in relation to any Registered Covered Bonds pursuant to the Agency Agreement, or such other party as may from time to time be appointed as registrar. |
| Registrar Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis the Registrar under or in connection with the Agency Agreement. |
| Regulated Status | means the status of the Programme and/or Covered Bonds issued thereunder of being compliant with the |

requirements for the legal covered bonds as set out in the CB Regulations.

Regulation No. 11971 means the Italian CONSOB Regulation No. 11971 of 14 May 1999, as amended from time to time.

Regulation S means the Regulation S under the Securities Act.

Regulatory Cut-Off Percentage has the meaning ascribed thereto in the Asset Monitoring Agreement.

Relevant Date has the meaning set out in Condition 8 (*Taxation*).

Relevant Party means the Arranger, each Dealer, each of their respective affiliates and each person who controls them and each of their respective directors, officers, employees and agents.

Relevant Remedy Period means the maximum remedy period from time to time, as required to sustain the then current rating of the Covered Bonds, as of the date of the Programme Date being in case of a loss of the Requisite Credit Rating by S&P, the later of (i) sixty (60) calendar days of any such event and (ii) if, on or before the 60th calendar day following the relevant event, the responsible party has submitted a written proposal for a remedy to S&P and S&P has confirmed in writing to the responsible party, the CBC and/or the Security Trustee that the implementation of that proposal will not cause it to downgrade the Covered Bonds, ninety (90) calendar days following such event.

Relevant Screen Page means, where applicable in relation to the Covered Bonds of any Series, the Relevant Page specified in the applicable Final Terms.

Replacement Reference Rate has the meaning ascribed thereto in Condition 5(B)(ii)(c).

Required Redemption Amount has the meaning ascribed thereto in the Asset Monitoring Agreement.

Requisite Credit Rating means in respect of the ratings other than the ratings of an Eligible Swap Counterparty, the minimum ratings from time to time, as at the Programme Date being equal to (i) the Long-Term Issuer Credit Rating of at least 'BBB' (long-term) by S&P or (ii) such other lower rating or ratings as may be agreed by the Security Trustee, the CBC and the Issuer and which is based on the criteria of the relevant Rating Agency as would be sufficient to maintain the then current ratings of the Covered Bonds.

Reserve Account means bank account number IBAN: NL67 BNGH 0285183028 in the name of the CBC pursuant to the CBC Account Agreement with the CBC Account Bank.

Reserve Account Required Amount means,

- (a) until the occurrence of a Reserve Account Trigger Event: an amount equal to the Mandatory Liquidity Required Amount; and
- (b) following the occurrence of a Reserve Account Trigger Event: an amount equal to the higher of:
 - (i) the Mandatory Liquidity Required Amount; and
 - (ii) the Reserve Trigger Required Amount.

Reserve Account Trigger Event means if any of the Long-Term Issuer Credit Ratings falls below the minimum ratings as determined to be applicable or agreed by a relevant Rating Agency from time to time, being as at the Programme Date a Long-term Issuer Credit Rating of 'A' by S&P.

Reserve Trigger Required Amount means an amount equal to:

- (a) the aggregate for all Series of:

- (i) to the extent that no Swap has been entered into in relation to any Series, the aggregate Scheduled Interest for each such Series due in the next three following CBC Payment Periods; and
- (ii) to the extent that any Swaps have been entered into in relation to any Series;
 - (A) if Knab is the Swap Counterparty for any such Swaps in relation to the relevant Series, the higher of:
 - 1. the aggregate Scheduled Interest due; and
 - 2. the aggregate interest component due by the CBC under such Swap for such Series in the three following CBC Payment Periods, all as calculated on each relevant Calculation Date; or
 - (B) if a party other than Knab is the relevant Swap Counterparty for any such Swaps entered into in respect of the relevant Series, the aggregate interest component due by the CBC under the relevant Swap Agreements in the next three following CBC Payment Periods; or
 - (C) if a party other than Knab is the relevant Swap Counterparty in respect of any of the Swaps entered into in respect of that Series and Knab is the Swap Counterparty of the other Swap(s) entered into in respect of that Series, the higher of:
 - (1) the aggregate Scheduled Interest due; and
 - (2) the aggregate interest component due by the CBC under such swaps for such Series in the three following CBC Payment Periods, all as calculated on each relevant Calculation Date,

plus

- (b) to the extent not covered in the relevant Swap, 0.045 per cent. of the Principal Amount Outstanding of the Covered Bonds on such Calculation Date (or, as applicable, such last issue date) and EUR 30,000.

Revenue Ledger

has the meaning ascribed to it in Clause 6 of the Administration Agreement.

S&P

means S&P Global Ratings Europe Limited.

Savings Insurance Policy

means an insurance policy taken out by any Borrower, in connection with a Savings Mortgage Loan, comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life.

Savings Investment Insurance Policy

means an insurance policy taken out by any Borrower, in connection with a Universal Life Mortgage Loan, comprised of a risk insurance element and a capital insurance element which pays out a certain amount on an agreed date or, if earlier, upon the death of the insured life.

Savings Investment Mortgage Loans

means a Universal Life Mortgage Loan or the relevant part thereof whereby the premiums are invested in the LHR.

Savings Investment Mortgage Receivables

the means the Mortgage Receivable resulting from a Savings Investment Mortgage Loan.

Savings Investment Premium

means the premiums to be invested in the LHR under a Savings Investment Policy in respect of a Universal Life Mortgage Loan.

Savings Linked Insurance Policy means the Savings Insurance Policy and a Savings Investment Insurance Policy.

Savings Mortgage Loan means a Mortgage Loan or part thereof in respect of which the Borrower is not required to repay principal until maturity, but instead pays on a monthly basis a premium to the Insurance Savings Participant under a Savings Insurance Policy.

Savings Mortgage Receivable means a Mortgage Receivable resulting from a Savings Mortgage Loan.

Savings Premium means the savings part of the premium due and any extra saving amounts paid by the relevant Borrower, if any, to the Insurance Company on the basis of the Savings Insurance Policy.

Scheduled Interest means, in respect of a Series, any amount of scheduled interest payable (i) under the Covered Bonds as specified in Condition 5 (*Interest*) (but excluding (a) any additional amounts relating to premiums, default interest or interest upon interest payable by the Issuer following an Issuer Event of Default and (b) any additional amounts the Issuer would be obliged to pay as a result of any gross up in respect of any withholding or deduction made under the circumstances set out in Condition 8 (*Taxation*)), for this purpose disregarding any Excess Proceeds received by the Security Trustee on account of scheduled interest and on paid to the CBC in accordance with the Trust Deed, or (ii) under the Guarantee as specified in Condition 3(b) (*The Guarantee*).

Scheduled Payment Dates means, in respect of a Series, each Interest Payment Date and the Maturity Date as specified in (i) in the case of Scheduled Interest, Condition 5 (*Interest*) or Condition 3(b) (*The Guarantee*), as the case may be, or (ii) in the case of Scheduled Principal, Condition 7(a) (*Redemption at Maturity*).

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| Scheduled Principal | means, in respect of a Series, any amount of scheduled principal payable under the Covered Bonds as specified in Condition 7(a) (<i>Redemption at Maturity</i>) (but excluding (a) any additional amounts relating to prepayments, early redemption, broken funding indemnities, penalties, premiums or default interest payable by the Issuer following an Issuer Event of Default and (b) any additional amounts the Issuer would be obliged to pay as a result of any gross up in respect of any withholding or deduction made under the circumstances set out in Condition 8 (<i>Taxation</i>)), for this purpose disregarding any Excess Proceeds received by the Security Trustee on account of scheduled principal and on paid to the CBC in accordance with the Trust Deed. |
| Screen Rate Determination | has, in relation to any Series of Covered Bonds, the meaning ascribed thereto in the applicable Final Terms. |
| Second Regulatory Current Balance Amount | has the meaning ascribed thereto in the Asset Monitoring Agreement. |
| Secured Creditors | means (a) the Covered Bondholders, (b) the Directors, (c) the Administrator, (d) the Back-up Administrator, (e) the Servicer, (f) the Custodian, (g) the Paying Agents, (h) the Calculation Agent, (i) the Registrar, (j) each Swap Counterparty (if any), (k) the Asset Monitor, (l) the CBC Account Bank, (m) the Participants, (n) the Transferor, (o) any Originator and (p) such other party designated by the Security Trustee to become a secured creditor. |
| Securities Act | means the United States Securities Act of 1933 (as amended). |
| Security | means the rights of pledge granted pursuant to the Pledge Agreements and any other security for the |

obligations of the CBC in favour of the Security Trustee for the benefit of the Secured Creditors.

Security Account

means such account as opened by the Security Trustee in its name at any bank as chosen by the Security Trustee, to which account payments from Borrowers and any other relevant debtor shall be directed upon notification as referred to in Clause 6.1 of the Security Trustee Receivables Pledge Agreement and/or the withdrawal of power to collect pursuant to clause 6.1 of the Security Trustee Rights Pledge Agreement.

Security Interests

has the meaning ascribed to it in Clause 8.1 of the Guarantee Support Agreement.

Security Trustee

means Stichting Security Trustee Knab SB Covered Bond Company, a foundation (*stichting*) incorporated under the laws of the Netherlands on 8 March 2021, having its registered office in Amsterdam, the Netherlands.

Security Trustee Pledge Notification Event

means any event which is or may become (with the lapse of time and/or the giving of notice and/or the making of any determination) one of those events specified in the schedule to the Security Trustee Receivables Pledge Agreement.

Security Trustee Pledged Rights

means the GSA Rights, the CBC Account Rights, the Administration Rights, the Back-up Administration Rights, the Servicing Rights, the Asset Monitor Rights, the Swap Rights (on the Swap Counter Parties at the date of pledge), the Paying Agency Rights, the Registrar Rights, the Insurance Savings Participation Rights, the Bank Savings Participation Rights and the Custodian Rights.

Security Trustee Receivables Pledge Agreement

means the pledge agreement entered into by the CBC and the Security Trustee on the Programme Date, substantially in the Agreed Form.

Security Trustee Rights Pledge Agreement means the security trustee rights pledge agreement entered into by the CBC, the Security Trustee, the Transferor, the Servicer, the Administrator, the Back-up Administrator, the Insurance Savings Participant, the Bank Savings Participant, the Custodian, CBC Account Bank, the Asset Monitor, the Registrar and the Paying Agent on the Programme Date, substantially in the Agreed Form.

Security Trustee Secured Liabilities means any and all liabilities (whether actual or contingent), whether principal, interest or otherwise, to the extent such liabilities result in a claim for payment of money (*geldvordering*), which are now or may at any time hereafter be due, owing or payable from or by the CBC to the Security Trustee resulting from or in connection with the Parallel Debt Agreement and as amended, restated, novated, supplemented or otherwise modified from time to time and any of the other Transaction Documents.

Selected Mortgage Receivables means Mortgage Receivables to be sold or refinanced by the CBC pursuant to the terms of the Asset Monitoring Agreement.

Selected Transferred Assets means Mortgage Receivables and other Transferred Assets, if applicable, that are randomly selected by the CBC to be sold or refinanced by the CBC pursuant to the terms of the Asset Monitoring Agreement on a Refinance Date.

Series means a Tranche of Covered Bonds together with any further Tranche or Tranches of Covered Bonds expressed to be consolidated and form a single series with the Covered Bonds of the original Tranche and the terms of which are identical (save for the Issue Date, the Interest Commencement Date and/or Issue Prices but including as to whether or not the Covered Bonds are listed).

Servicer means Aegon Hypotheken in its capacity as servicer, in respect of the Mortgage Receivables transferred to

the CBC or its successor or successors and any other servicer which has acceded to the Programme as servicer.

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| Servicing Agreement | means the servicing agreement entered into by the CBC, the Servicer and the Security Trustee on the Programme Date, substantially in the Agreed Form and any other servicing agreement to be entered into with any other servicer substantially in the Agreed Form. |
| Servicing Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis the Servicer under or in connection with the Servicing Agreement. |
| Shortfall | has the meaning ascribed thereto in the Clause 8 of the Trust Deed. |
| Short-Term Issuer Credit Rating | means the short-term issuer credit rating as used by S&P in its rating methodology. |
| Special Conditions | means, in relation to any Series of Covered Bonds, the Conditions applicable thereto which are not in the form set out in the Trust Deed. |
| Specified Denomination | has the meaning ascribed thereto in the applicable Final Terms. |
| Specified Office | means, in relation to any Agent in respect of any Series, either the office identified with its name in the Conditions of such Series or any other office notified to any relevant parties pursuant to the Agency Agreement. |
| SRM | means the single resolution mechanism established by the SRM Regulation. |
| SRM Regulation | means Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July |

2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (Single Resolution Mechanism).

Stabilising Manager has the meaning ascribed thereto in Clause 18 of the Programme Agreement.

Standardised Approach means Chapter 2 (Standardised Approach) of the CRR (as amended, varied and/or supplemented from time to time), as applicable.

Stichting Holding means Stichting Holding Knab SB Covered Bond Company a foundation (*stichting*) incorporated under the laws of the Netherlands on 8 March 2021, having its registered office in Amsterdam, the Netherlands.

Stichting WEW means Stichting Waarborgfonds Eigen Woningen (WEW).

Sub-Administration Services Agreement means the sub-administration services agreement entered into on the Programme Date, between the Administrator and the Sub-Administrator.

Sub-Administrator means Intertrust Administrative Services B.V. or its successor or successors.

Substituted Debtor means any directly or indirectly wholly owned subsidiary of the Issuer which replaces or substitutes the Issuer as principal debtor in respect of the Covered Bonds and the relative Coupons subject to and in accordance with Condition 17 (*Substitution of the Issuer*).

Substitution Assets means the classes of assets denominated in euro from time to time eligible under Article 129(1.)(a)-(g) (but excluding (d)) of the CRR and the CB Regulations to collateralise covered bonds, subject to certain

limitations, which assets on an aggregate basis are subject to a limit of 20 per cent., or such other percentage as required from time to time to comply with the CB Regulations, of the nominal value of the Transferred Assets and which are further subject to the minimum requirements as set by the Rating Agency in its criteria at such time which apply on the basis of the then current ratings assigned to the outstanding Covered Bonds.

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| Substitution Assets Amount | has the meaning ascribed thereto in the Asset Monitoring Agreement. |
| Supplemental Prospectus | means a supplement to the Base Prospectus pursuant to Article 23 of the Prospectus Regulation. |
| Swap Agreement | means the Interest Swap Agreement and/or the Portfolio Swap Agreement. |
| Swap Cash Collateral Account | means the cash bank account opened in the name of the CBC pursuant to the CBC Account Agreement with the CBC Account Bank and any further account opened to hold Swap Collateral in the form of cash. |
| Swap Collateral | means, at any time, any asset (including cash and/or securities) which is paid or transferred by the relevant Swap Counterparty to the CBC as collateral to secure the performance by such Swap Counterparty of its obligations under any Swap Agreement together with any income or distributions received in respect of such asset and any equivalent of such asset into which such asset is transformed. |
| Swap Collateral Amounts | means all amounts to be provided by a Swap Counterparty as collateral pursuant to the relevant Swap Agreement as a result of a downgrade or otherwise. |

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| Swap Counterparty | means the Interest Swap Counterparty and/or the Portfolio Swap Counterparty. |
| Swap Replacement Amount | means either (a) those amounts received from any replacement Swap Counterparty in consideration of the entry into between the CBC and such replacement Swap Counterparty of a swap transaction to replace any Swap Agreement or (b) those amounts received from any Swap Counterparty in respect of the Swap Agreement which has terminated for any reason. |
| Swap Replacement Ledger | has the meaning ascribed to it in Clause 6 of the Administration Agreement. |
| Swap Rights | means any and all present and future rights (<i>vorderingen</i>) of the CBC vis-à-vis any Swap Counterparty under or in connection with any Swap Agreement, including any Swap Collateral. |
| Swap Schedule | means the Schedule to the relevant ISDA Master Agreement forming part of the relevant Swap Agreement. |
| T2 | means the real time gross settlement system operated by the Eurosystem or any successor or replacement of that system. |
| Talonholder | means the holder of a Talon. |
| Talons | means any bearer talons appertaining to the Covered Bonds of any Series or, as the context may require, a specific number thereof and includes any replacement Talons issued pursuant to Condition 11. |
| Target 2 | means T2. |
| Tax Credit | means any tax credit, allowance, set-off or repayment from the tax authorities of any jurisdiction obtained by the CBC or the Issuer on behalf of the CBC (as relevant) relating to any deduction or withholding |

giving rise to a payment made by a Swap Counterparty of a Swap Agreement in accordance with Section 2(d)(i)(4) of the relevant Swap Agreement, the cash benefit in respect of which shall be paid by the CBC or the Issuer to the relevant Swap Counterparty pursuant to the terms of the relevant Swap Agreement.

Tax Event

means any (i) action taken by a relevant taxing authority or brought in a court of competent jurisdiction, or (ii) any change in tax law, in both cases after the date of the relevant Swap Agreement, due to which the relevant Swap Counterparty will, or there is a substantial likelihood that it will, be required to pay to the CBC additional amounts for or on account of tax.

Tax Jurisdiction

has the meaning ascribed thereto in Condition 8.

Taxes

means all taxes, levies, imposts, charges, assessments, deductions, withholdings and related liabilities.

Temporary Global Covered Bond

means any Temporary Global Covered Bond and/or any Temporary Global Covered Bond in NGN form.

Terms and Conditions

means the terms and conditions set out in Schedule 6 to the Trust Deed.

Tranche

means Covered Bonds which are identical in all respects.

Transaction Documents

means the Programme Agreement, the Master Definitions Agreement, the Pledge Agreements, any Swap Agreements, the Administration Agreement, the Back-up Administration Agreement, the Servicing Agreement, the CBC Account Agreement, the Trust Deed, the Parallel Debt Agreement, the Agency Agreement, the Guarantee Support Agreement, the Asset Monitoring Agreement, the Asset Monitor Appointment Agreement, the Management

Agreements, the Deposit Agreement, the Insurance Savings Participation Agreement, the Bank Savings Participation Agreement, the Custody Agreement and any other documents relating to the transaction envisaged in the above mentioned documents.

| | |
|--------------------------------------|--|
| Transaction Party | means the Issuer, the Transferor, the Originators, the Servicer, the Administrator, the Back-up Administrator, the Paying Agent, the Asset Monitor, any Swap Counterparty, the CBC Account Bank, the Insurance Savings Participant, the Bank Savings Participant, the Custodian, the Registrar and any new transaction party appointed in accordance with the Transaction Documents. |
| Transfer Date | means the date of transfer of any Eligible Assets to the CBC in accordance with the Guarantee Support Agreement. |
| Transferor | means Knab. |
| Transferor Collection Account | means the bank account maintained by the Transferor with the Collection Account Bank to which account all payments made by Borrowers will be paid. |
| Transferor Warranties | means the representations and warranties given by the Transferor with respect to it which are set forth in part 1 of Schedule 1 to the Guarantee Support Agreement including the Mortgage Receivables Warranties. |
| Transferor Withdrawal Letter | means a letter in relation to the withdrawal from the Programme by a Transferor substantially in the form set out in Schedule 8 to the Programme Agreement. |
| Transferred Assets | means the Mortgage Receivables, the Beneficiary Rights and the NHG Advance Rights (if any) relating thereto and the Transferred Collateral. |

| | |
|---|---|
| Transferred Collateral | means any Eligible Collateral transferred or purported to be transferred to the CBC pursuant to the Guarantee Support Agreement, to the extent not redeemed, retransferred, sold or otherwise disposed, or agreed to be disposed, of by the CBC. |
| Trust Deed | means the trust deed entered into by the Issuer, the Security Trustee, the CBC and Stichting Holding on the Programme Date, substantially in the Agreed Form. |
| UK | means United Kingdom. |
| UK MiFIR | means EU Regulation 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending EU Regulation 648/2012. |
| Universal Life Mortgage Loan | means a Mortgage Loan which is offered by the relevant Originator under the name of Aegon Levensloophypotheek or Universal Life Hypotheek, under which loan the Borrower does not pay principal towards redemption prior to the maturity but instead takes out a savings investment insurance policy. |
| Universal Life Mortgage Receivable | means the Mortgage Receivables resulting from Universal Life Mortgage Loans. |
| VAT and Value Added Tax | means value added tax as levied in accordance with the Sixth Council Directive of 17 May 1977 on the harmonisation of the laws of Member States relating to turnover taxes (77/388/EEC) as implemented in the Member States of the European Union under their respective value added tax legislation and legislation supplemental thereto; and any other tax of a similar fiscal nature (including but not limited to goods and services tax), whether imposed in a Member State of the European Union in substitution for, or levied in addition to, such tax, or in any other jurisdiction. |

| | |
|---------------------------------|--|
| Voting Certificate | has the meaning ascribed to such term in Schedule 1 to the Trust Deed. |
| Waiver Period | has the meaning ascribed to it in Clause 8.5 of the Guarantee Support Agreement. |
| Wft | means the Dutch Act on Financial Supervision (<i>Wet op het financieel toezicht</i>) as amended from time to time. |
| Wge | means the Dutch Giro Securities Transfer Act (<i>Wet Giraal Effectenverkeer</i>), as amended from time to time. |
| Written Resolution | has the meaning ascribed to it in Schedule 1 to the Trust Deed. |
| Zero Coupon Covered Bond | means a Covered Bond on which no interest is payable until the Maturity Date. |

2. REFERENCES

Except to the extent the context otherwise requires, any reference in any of the Transaction Documents 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 the case of an Act or a statute, re-enacted;

"this Agreement" or an "Agreement" or "this Deed" or a "deed" or a "Deed" or a "Transaction Document" or any of 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;

"Euroclear" and/or "Clearstream, Luxembourg" includes any additional or alternative clearing system approved by the CBC, the Security Trustee and the Paying Agent and permitted to hold the Temporary Global Covered Bonds and the Permanent Global Covered Bonds, provided that such alternative clearing system must be authorised to hold the Temporary Global Covered Bonds and the Permanent Global Covered Bonds as eligible collateral for Eurosystem monetary policy and intra-day credit operations;

the "records of Euroclear and Clearstream, Luxembourg" are to the records that each of Euroclear and Clearstream, Luxembourg holds for its customers which reflect the amount of such customers' interests in the Covered Bonds;

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

"holder" means the bearer of a Covered Bond and related expressions shall (where appropriate) be construed accordingly;

"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;

"judicial debt settlement" shall be construed so as to include any statutory proceedings for the restructuring of debts (*akkoordprocedure*) pursuant to the Dutch Bankruptcy Code;

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 (*voorlopige surseance van betaling*) as meant in the Dutch Bankruptcy Act (*Faillissementswet*) 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 Transaction 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 Transaction Document;

"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).

3. HEADINGS

The headings in any of the Transaction Documents are inserted for convenience only. References to "Clauses" and "Schedules" in any Transaction Document are to be construed as references to the clauses of and schedules to that Transaction Document.

4. NOTICES

Unless otherwise specifically provided in the Transaction Documents, any notice or other communication shall be in writing and may be sent by e-mail, by courier or by post and shall be deemed to have been received upon delivery when sent by courier service, three days after despatch when sent by post or when transmission of such facsimile communication has been completed when sent by facsimile. For the purpose hereof, the address of the parties entering into the Transaction Documents (until notice of a change thereof is delivered as provided in this Clause) shall be as specified below:

If to the Issuer, the Transferor or the Administrator (notices to be sent both by post and by email):

Knab N.V.

Thomas R. Malthusstraat 1-3

1066 JR Amsterdam

The Netherlands

Attn: Risk and Capital Management

Email: BANKCMP@aegon.nl and Capital.Management@knab.nl

If to the CBC:

Knab SB Covered Bond Company B.V.

Basisweg 10

1043 AP Amsterdam

The Netherlands

Attn.: Directors

Facsimile: +31 20 521 48 88

Telephone: +31 20 521 47 77

Email: securitisation@intertrustgroup.com

If to the Security Trustee:

Stichting Security Trustee Knab SB Covered Bond Company

Hoogoorddreef 15

1101 BA Amsterdam

The Netherlands

Attn.: Directors

Facsimile: +31 20 52 22 500

Telephone: +31 20 52 22 555

If to the Stichting Holding:

Stichting Holding Knab SB Covered Bond Company

Basisweg 10

1043 AP Amsterdam

The Netherlands

Attn.: Directors

Facsimile: +31 20 521 48 88

Telephone: +31 20 521 47 77

If to the Arranger:

Coöperatieve Rabobank U.A.

Croeselaan 18

3521 CB, Utrecht

The Netherlands

Attn.: Structuring and Origination Rabobank, Capital Markets

Facsimile: +31 (0)30 216 93 93

Telephone: +31 (0)30 216 93 78, +31 (0)30 216 97 97

If to the CBC Account Bank:

BNG Bank N.V.

Bordewijklaan 18

2591 XR The Hague

The Netherlands

Postbus 30305, 2500 GH

The Hague

The Netherlands

Attn.: Treasury Portfoliomanagement

Telephone: +31 70 308 17 20

Facsimile: +31 70 365 15 96

Email: tr_portefeuillebeheer@bngbank.nl

If to the Servicer (notices to be sent both by post and by email):

Aegon Hypotheken B.V.

Aegonplein 50

2591 TV The Hague

The Netherlands

Attn: Portfolio Management & Liquidity Department

Email: MasterServicing@aegon.nl

If to Aegon Leven (notices to be send both by post and by email):

Aegon Levensverzekering N.V.

Aegonplein 50

2591 TV The Hague

The Netherlands

Attn: Portfolio Management & Liquidity Department

Email: MasterServicing@aegon.nl

If to the Principal Paying Agent:

Citibank N.A., London Branch

Citigroup Centre

Canada Square

Canary Wharf

London E14 5LB

United Kingdom

Facsimile: +353 1 622 22 12/22 10

Telephone: +353 1 622 43 26

E-mail: ppaclaims@citi.com/ppapayments@citi.com

If to the Registrar:

Citibank N.A., London Branch

Citigroup Centre

Canada Square

Canary Wharf

London E14 5LB

United Kingdom

Facsimile: +353 1 506 03 39

Telephone: +353 1 622 22 11

E-mail: register@citi.com

If to the Custodian:

ABN AMRO Bank N.V.

Gustav Mahlerlaan 10

1082 PP Amsterdam

The Netherlands

Attn.: Execution Only Desk

Telephone: (+31 20) 6 296507 / (+31 20) 3 831134 / (+31 20) 3 437198)

Email: execution.only.desk.abnamromeespierson@nl.abnamro.com

Attn.: Sebastiaan Bezemer

Telephone: (+31 20) 3832042

Email: sebastiaan.bezemer@nl.abnamro.com

If to S&P:

S&P Global Ratings, a division of S&P Global

20 Canada Square

London E14 5LH

United Kingdom

Attn. : Structured Finance Department

Facsimile : +44 20 7176 3667

Telephone : +44 20 717 638 00

If to Internal Cover Pool Monitor:

Knab N.V.

Thomas R. Malthusstraat 1-3

1066 JR Amsterdam

The Netherlands

Attn: Internal Audit

Email: internalaudit@knab.nl

5. CONFIDENTIALITY

The parties undertake that, except as provided in the Transaction Documents, they will not at any time disclose any information contained in any of the Transaction Documents or the transactions contemplated thereby until the earlier of (i) the date they are – with the prior written consent of Knab N.V.– on public display at the offices of the Security Trustee and the Paying Agent or (ii) the Programme Date, except:

- (i) to the extent required by law or any competent authority;
- (ii) to their professional advisers under conditions of confidentiality;
- (iii) to the extent that such information is at the date hereof or hereafter becomes public knowledge otherwise than through improper disclosure by any person;
- (iv) to any person who is a party to any of the Transaction Documents as far as expressly allowed therein;
- (v) information which, prior to disclosure, was already in the parties' possession; or

- (vi) otherwise only with the agreement of the other parties.

6. SUBORDINATION, ENFORCEMENT, LIMITED RECOURSE, NON-PETITION, NO SET-OFF

All Secured Creditors that agree to the applicability of this Agreement agree to be bound by Clause 4 (*Subordination, enforcement, limited recourse, non-petition, no set-off*) of the Parallel Debt Agreement.

7. VARIATION AND WAIVER

- 7.1 No variation or waiver of any of the Transaction Documents, or any Covered Bond Purchase Agreement, except for this Agreement, shall be effective unless it is in writing and signed by (or by some person duly authorised by) each of the parties to the Transaction Documents concerned. No single or partial exercise of, or failure or delay in exercising, any right under any of the Transaction Documents shall constitute a waiver or preclude any other or further exercise of that or any other right.

- 7.2 This Agreement may be amended between two or more parties and will be effective between such parties provided that the Security Trustee is also a party to such amendment and further provided that such amendments will only be effective against the other parties to the extent it has no adverse effects on their rights under a Transaction Document, or any Covered Bond Purchase Agreement, to which it is a party.

8. REPLACEMENT REFERENCE RATE

- 8.1 In the event that a rate of interest payable pursuant to any Transaction Document other than under the Covered Bonds or pursuant to the CBC Account Agreement, is determined by reference to a benchmark and the Issuer determines that a Benchmark Event has occurred, the Issuer will, as soon as reasonably practicable (and in any event prior to the next relevant date on which the interest payable pursuant to such Transaction Document other than under the Covered Bonds or pursuant to the CBC Account Agreement must be determined (the "**Interest Determination Date**")), appoint a Rate Determination Agent, which may determine in its sole discretion, acting in good faith and in a commercially reasonable manner, a substitute, alternative or successor rate for purposes of determining the relevant Reference Rate on each Interest Determination Date falling on such date or thereafter that is substantially comparable to the Reference

Rate that is available or a successor rate that has been recommended or selected by the monetary authority or similar authority (or working group thereof) in the jurisdiction of the applicable currency. If the Rate Determination Agent determines that there is an industry-accepted successor rate, the Rate Determination Agent will use such successor rate to determine the relevant Reference Rate. If the Rate Determination Agent has determined a substitute or successor rate in accordance with the foregoing (such rate, the "**Replacement Reference Rate**") for purposes of determining the Reference Rate on the relevant Interest Determination Date falling on or after such determination, (A) the Rate Determination Agent will also determine changes (if any) to the business day convention, the definition of business day, the interest determination date, the day count fraction and any method for calculating the Replacement Reference Rate, including any Adjustment Spread, in each case in a manner that is consistent with industry-accepted practices for such Replacement Reference Rate; (B) references to the Reference Rate in any such Transaction Document will be deemed to be references to the relevant Replacement Reference Rate, including any alternative method for determining such rate as described in (A) above (including the Adjustment Spread); (C) the Rate Determination Agent will notify the Issuer of the foregoing as soon as reasonably practicable; and (D) the Issuer will give notice as soon as reasonably practicable to the parties to such Transaction Document specifying the Replacement Reference Rate, as well as the details described in (A) above.

- 8.2 The determination of the Replacement Reference Rate and the other matters referred to above by the Rate Determination Agent will (in the absence of manifest error) be final and binding on all parties to such Transaction Document. If the Rate Determination Agent is unable to or otherwise does not determine a Replacement Reference Rate or any of the other matters referred to above, then the Replacement Reference Rate will be the same rate as the rate applied in the previous period when the relevant Reference Rate was available (and thus become a fixed rate until a new Replacement Reference Rate is determined).

9. NO DISSOLUTION, NO NULLIFICATION

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

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

10. PARTIAL INVALIDITY

The illegality, invalidity or unenforceability of any provision of the Transaction Documents 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 Transaction Document is invalid, illegal, not binding, or unenforceable (either in whole or in part), the remainder of such Transaction Document shall continue to be effective to the extent that, in view of such Transaction Document's substance and purpose, such remainder is not inextricably related to and therefore inseverable from the invalid, illegal, not binding or unenforceable provision. 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 such Transaction Document.

11. MISCELLANEOUS

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

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement, including Clause 12.2 hereof, and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the Netherlands.

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

(signature page follows)

SIGNATURES

KNAB N.V.

by :

title :

by :

title :

AEGON LEVENSVERZEKERING N.V.

by :

title :

by :

title :

AEGON HYPOTHEKEN B.V.

by :

title :

by :

title :

KNAB SB COVERED BOND COMPANY B.V.

by :

title :

by :

title :

STICHTING HOLDING KNAB SB COVERED BOND COMPANY

by :
title :

by :
title :

INTERTRUST MANAGEMENT B.V.

by :
title :

by :
title :

INTERTRUST ADMINISTRATIVE SERVICES B.V.

by :
title :

by :
title :

STICHTING SECURITY TRUSTEE KNAB SB COVERED BOND COMPANY

by :
title :

by :
title :

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Aegon (Knab)/SBCB Update 2024

Master Definitions Agreement

Execution copy

IQ EQ STRUCTURED FINANCE B.V.

by :
title :

by :
title :

BNG BANK N.V.

by :
title :

by :
title :

PRICEWATERHOUSECOOPERS ACCOUNTANTS N.V.

by :
title :

by :
title :

CITIBANK N.A., LONDON BRANCH

by :
title :

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Aegon (Knab)/SBCB Update 2024

Master Definitions Agreement

Execution copy

ABN AMRO BANK N.V.

by :

title :

by :

title :