

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

between

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

and

**ABN AMRO BANK N.V.**  
as Custodian

and

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

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

1. **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;
2. **ABN AMRO BANK N.V.**, a public company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands; and
3. **STICHTING SECURITY TRUSTEE KNAB SB COVERED BOND COMPANY**, a foundation (*stichting*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands.

**WHEREAS:**

- (A) The Issuer has decided to set up the Programme pursuant to which the Issuer will issue Covered Bonds from time to time.
- (B) The CBC has entered into the Programme under which it may receive Securities.
- (C) The Custodian has agreed to accept such Securities on the Custody Securities Account or any Income and sale proceeds of the Securities on the Custody Cash Account on the terms of and subject to the conditions of this Agreement.
- (D) Pursuant to the Administration Agreement the CBC has appointed the Administrator to administer the Securities with the Custodian.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

- 1.1 In this Agreement (including its recitals), except so far as the context otherwise requires, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meanings defined or construed in the master definitions agreement originally dated 4 May 2021 as lastly amended and restated on 22 May 2024 and signed by, amongst others, the parties to this Agreement, as the same may be further

amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**"). The rules of usage and of interpretation as set forth in the Master Definitions Agreement and all other agreements and understandings between the parties hereto contained therein shall apply to this Agreement, unless otherwise provided herein.

- 1.2 The expression "**Agreement**" shall herein mean this Custody Agreement including the Schedules.
- 1.3 The expression "**Securities**" shall herein mean Eurozone EURO denominated government bonds and such other securities as agreed upon between the CBC and the Custodian.
- 1.4 The expression "**Income**" shall herein mean, with respect to any Securities at any time, all interest, dividends or other distributions thereon, including distributions which are a payment or repayment of principal in respect of the relevant Securities.
- 1.5 This Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Agreement is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with the laws of the Netherlands.
- 1.6 The Security Trustee has agreed to become a party to this Agreement only for the purpose of taking the benefit of certain provisions of this Agreement expressed to be for its benefit and for the better preservation and enforcement of its rights under the Pledge Agreements and the Trust Deed and, save as aforesaid, the Security Trustee shall assume no obligations or liabilities whatsoever to the Custodian or the CBC by virtue of the provisions thereof.

## **2. APPOINTMENT**

- 2.1 The CBC appoints ABN AMRO Bank N.V. as Custodian to hold and to administer the Securities delivered to the CBC pursuant to the Guarantee Support Agreement and/or any Swap Agreements on the Custody Securities Account and any Income or sale proceeds of the Securities on the Custody Cash Account, as the case may be, in accordance with the terms and subject to the conditions of this Agreement.
- 2.2 ABN AMRO Bank N.V. accepts the appointment as Custodian for the

Securities and Income and shall render the services in connection therewith on the terms and subject to the conditions of this Agreement. The Custodian will be under no obligation to hold any Securities other than those agreed under this Agreement.

### **3. TRANSFER AND WITHDRAWALS FROM THE CUSTODY SECURITIES ACCOUNT**

3.1 The Custodian hereby confirms that, on the instructions of the CBC, the Custody Securities Account has been opened in its books in the name of the CBC.

3.2 The Custodian acknowledges that it has received from the CBC a duly completed account mandate relating to the Custody Securities Account substantially in the form set out in **Schedule 1**.

3.3 The Custodian acknowledges that on each Calculation Date the CBC, or the Administrator on its behalf, will transfer, or procures that the Transferor and/or the Swap Counterparty will transfer to the Custody Securities Account all eligible Securities pursuant to the Guarantee Support Agreement and/or Swap Agreements, respectively. The Custodian hereby agrees to accept in the Custody Securities Account all Securities so transferred upon the terms of this Agreement.

3.4 Subject to Clause 8 hereof, all Securities to be transferred to the Custody Securities Account will be credited to the Custody Securities Account, on the date of the transfer, provided that notice of such transfer is given by the CBC by way of email to the Custodian at the latest by 11.00 a.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on the business day of the proposed transfer and that the Custodian receives the relevant Securities by no later than 3.00 p.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on the business day specified in such notice as the date of the proposed transfer. If notice is given after 11.00 a.m. Dutch time (or such other time as agreed between the Custodian and the CBC) or the Custodian receives the Securities after 3.00 p.m. Dutch time (or such other time as agreed between the Custodian and the CBC), the relevant Securities may be transferred the next business day after such notice or transfer.

3.5 The Custodian shall not be under any obligation to act upon any instruction to deliver Securities in the event that such Securities are (i) not standing to the credit of the CBC, (ii) not freely available to the CBC or (iii) not in

deliverable form.

- 3.6 The Custodian acknowledges that the CBC (or the Administrator on its behalf) may retrieve from the Custody Securities Account certain Securities by way of debiting the Custody Securities Account. Subject to Clause 8, each debiting of Securities from the Custody Securities Account shall be made upon giving notice before 12.00 a.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on the relevant day such notice is to take effect, but no such debiting shall be made unless the Custodian is instructed to, and does, transfer any such Securities directly to the account specified for such purpose by the CBC. The notice given by the CBC shall specify the number or amount of Securities to be transferred to such account.
- 3.7 By close of business on the second business day of each calendar month, the Custodian shall submit, by means of its electronic banking platform or email, a written statement of holdings to the CBC setting out the balance of the Custody Securities Account on the last day of the immediately preceding calendar month.
- 3.8 All Securities shall be held in the Custody Securities Account maintained by the Custodian in accordance with the terms and conditions of this Agreement and the provisions of the Wge (or any other applicable law or regulations). In the event of any inconsistency between the provisions of the Wge (or any other applicable law or regulations) and the terms and conditions set forth in this Agreement, the provisions of the Wge (or any other applicable law or regulations) shall prevail. The Custodian may deliver equivalent securities as the Securities subject to and in accordance with the Wge (or any other applicable law or regulations).
- 3.9 The Custodian shall use the services of Clearstream, Luxembourg as central securities depository or any other central securities depository as notified by the Custodian to the CBC.

#### **4. DEPOSITS TO AND WITHDRAWAL FROM THE CUSTODY CASH ACCOUNT**

- 4.1 The Custodian hereby confirms that, on the instructions of the CBC, the Custody Cash Account has been opened in its books in the name of the CBC.
- 4.2 The Custodian acknowledges that it has received from the CBC a duly completed account mandate relating to the Custody Cash Account substantially in the form set out in the **Schedule 1**.

- 4.3 The Custodian acknowledges that Income and sale proceeds of the Securities will be deposited in the Custody Cash Account. The Custodian hereby agrees to accept on deposit all moneys so transferred upon the terms of this Agreement.
- 4.4 The Custodian acknowledges that the CBC (or the Administrator on its behalf) may retrieve from the Custody Cash Account, by way of withdrawal certain amounts, upon and subject to the terms of the Trust Deed and this Agreement. Subject to Clause 8, each debiting of amounts from the Custody Cash Account shall be made upon giving notice before 12.00 a.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on the relevant day such notice is to take effect and for value on such day, but no such withdrawal shall be made unless the Custodian is instructed to transfer any such moneys directly to the account and/or payee specified for such purpose by the CBC. The notice given by the CBC shall specify the amount to be transferred to such account and/or payee.
- 4.5 Notwithstanding any of the foregoing, the CBC shall never be entitled to withdraw any amount exceeding the credit balance of the Custody Cash Account at the time of withdrawal. The CBC acknowledges that the Custody Cash Account cannot have a debit balance, except in the case as set out in Clause 12.2.
- 4.6 By close of business on the second business day of each calendar month, the Custodian shall submit, by means of its electronic banking platform or email, a written statement to the CBC setting out the balance of the Custody Cash Account on the last day of the immediately preceding calendar month.
- 4.7 Unless otherwise agreed, the CBC shall ensure that the balance held in the Custody Cash Account shall be sufficient for the Custodian to make all payments pursuant to this Agreement. The Custodian shall not be under any obligation to act upon an instruction for payment in the event that the balance held in the Custody Cash Account is not sufficient at the time such payment is to be made.
- 4.8 Following receipt by the Custodian of instructions in relation to the payment or receipt of a cash amount denominated in a currency other than in the currency in which the Custody Cash Account is denominated, the Custodian shall, unless agreed otherwise, prior to the payment or receipt of such cash amount, convert such cash amount into the currency in which the Custody Cash Account is denominated at a rate of exchange determined by the

Custodian.

## **5. INTEREST ON THE CUSTODY CASH ACCOUNT**

The balance standing to the credit of the Custody Cash Account shall carry a rate of interest equal to €STR minus 0.165 per cent. on the basis of actual days elapsed and a 360 day year or such other rate as agreed between the CBC and the Custodian.

## **6. FINAL DELIVERY OF SECURITIES AND REPAYMENT**

6.1 Upon termination or expiry of this Agreement pursuant to Clause 9, the Custodian shall (i) immediately upon having been notified by the CBC of the name of the person that will hold the Securities under Clause 6.2, deliver to such person notified by CBC the Securities standing to the credit of the Custody Securities Account at such time and (ii) immediately repay to the CBC the funds standing to the credit of the Custody Cash Account, such repayment being effectuated by means of a transfer directly to the then specified account of the CBC.

6.2 In case of termination of this Agreement, the CBC shall specify the names of the persons to whom the Custodian shall deliver the Securities in the Securities Account. If notice of termination is given by the Custodian, the CBC shall, within sixty (60) days following the giving of such notice, deliver to the Custodian a written notice specifying the names of the persons to whom the Custodian shall deliver the Securities in the Custody Securities Account. In either case, the Custodian will deliver the Securities to the persons so specified. If within sixty (60) days following the giving of a notice of termination the Custodian does not receive from the CBC a written notice specifying the names of the persons to whom the Custodian shall deliver the Securities, the Custodian at its election, may deliver the Securities to a custodian doing business in the Netherlands to hold and dispose of the Securities pursuant to the provisions of this Agreement, or may continue to hold the Securities until a written notice as aforesaid is delivered to the Custodian.

## **7. SALE OF SECURITIES**

7.1 The Custodian shall sell or procure to sell the Securities at the then prevailing market conditions on behalf of the CBC on the business day on which the Custodian has received a notice from the CBC, or the Administrator on its behalf, in the form as attached hereto as **Schedule 3**, provided that such



notice is received prior to 12.00 a.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on such day.

- 7.2 The Custodian shall transfer or procure a transfer of the proceeds of the sale of the Securities into the Custody Cash Account by 3.00 p.m. Dutch time (or such other time as agreed between the Custodian and the CBC) on the second business day following the business day on which the Securities have been sold.

## 8. PROCEDURES

### Notices

- 8.1 Notice of transfers to or debit from the Custody Securities Account and the Custody Cash Account shall be given by electronic banking in accordance with the requirements agreed by the persons referred to in the mandate provided by the CBC to the Custodian on the date hereof substantially in the form set out in **Schedule 1**. The Custodian shall send a confirmation of each transfer to or debit from the Custody Securities Account and the Custody Cash Account to the CBC upon completion thereof.

### Acting upon instructions

- 8.2 Instructions shall be carried out for the account and risk of the CBC. Instructions shall be carried out in accordance with the rules, operating procedures and market practices of any relevant jurisdiction, settlement or payment system and/or market where or through which they are to be executed.
- 8.3 Unless the Custodian has received prior instructions from the CBC the Custodian shall have no duty to:
- i. exercise any voting rights attached to any of the Securities;
  - ii. pay from the Custody Cash Account, any and all taxes and levies in the nature of taxes claimed in respect of the Securities by any governmental or taxing authority. The Custodian shall have no responsibility with regard to the tax position or status of the CBC in any jurisdiction; and
  - iii. reclaim any tax which may be withheld or paid in respect of the Securities and which are recoverable by the CBC (and submit requests for any exemptive reliefs, deductions and reduced or lower rates of taxation available to the CBC under the relevant laws).

- 8.4 The CBC shall be solely responsible for the payment of all fees, costs and expenses and any tax due. In the event that any such fees, costs, expenses or taxes are initially borne by the Custodian as the CBC's custodian, the CBC undertakes to reimburse the Custodian forthwith on demand.

Services not requiring instructions

- 8.5 Unless any instruction to the contrary shall have been received by the Custodian in sufficient time for the Custodian to act thereon, the Custodian is hereby authorised by the CBC and to credit and/or debit the Custody Accounts accordingly to:

- i. collect or cause to be collected all interest and dividends and all other income, whether paid in cash or in Securities, on or relating to the Securities as the same become payable and credit the same upon receipt to the Custody Cash Account or the Custody Securities Account (as appropriate);
- ii. present or cause to be presented for payment all Securities which are redeemed or otherwise become payable and all coupons and other income items which call for payment upon presentation and credit the proceeds received to the Custody Cash Account;
- iii. exchange or cause to be exchanged, convert or cause to be converted, Securities where the exchange or conversion is purely administrative and involves no exercise of discretion (including, without limitation, the exchange of temporary Securities for those in definitive form and the exchange of warrants, or other documents of entitlement to Securities, for the Securities themselves) and, in general, attend to all non-discretionary details in connection with the sale, exchange, purchase, delivery or other dealings with the Securities;
- iv. whenever notification of a rights entitlement or other right to subscribe for Securities resulting from a rights issue, stock dividend or stock split is received for the Securities and such rights entitlement or other right bears an expiration date, promptly notify the CBC of such notification and endeavour to receive instructions, it being understood that the Custodian may sell such right, if possible, if instructions are not received in time;

- v. in the event that any Securities are called for a partial redemption by the Issuer, and such Securities are held for more clients, allot the called portion to the respective holders of such Securities in a manner that is deemed to be fair and equitable according to market practice.

Acceptance of instructions

8.6 Instructions may at the Custodian's discretion be given by telephone provided they are promptly thereafter confirmed in writing by the CBC. Any failure to provide such written confirmation will, however, not invalidate such instruction. The Custodian shall be entitled to record all telephone instructions and other telephone communications with the Custodian. Subject to applicable law, the CBC consents to the Custodian using any such recordings in evidence if a dispute arises.

8.7 Instructions shall remain in full force until cancelled or superseded. If an instruction is in the process of being carried out at the time such instruction is cancelled or superseded, the Custodian shall attempt to discontinue the execution of the original instruction but shall not be liable for any losses suffered by the CBC in the event that the instruction is not cancelled.

**9. TERM, TERMINATION AND REPLACEMENT**

9.1 Subject to Clause 9.2, this Agreement shall commence on the date hereof and continue until 12:00 p.m. Dutch time of the date on which all of the Covered Bonds have been redeemed or written off in full and all other payment obligations under the Transaction Documents of the CBC have been fulfilled.

9.2 The CBC may at any time (but, if prior to the date on which the Covered Bonds are redeemed or written off in full, only with the prior written consent of the Security Trustee), by written notice terminate this Agreement with immediate effect upon the occurrence of any of the following events:

- (a) the Custodian is in breach of any of the representations and warranties set out in Clause 11; or
- (b) the Custodian takes any corporate action or other steps are taken or legal proceedings are initiated or threatened against it for its dissolution and liquidation; or
- (c) at any time the unsecured, unsubordinated and unguaranteed debt

obligations of the Custodian are assigned a rating below the Requisite Credit Rating or any of such ratings is withdrawn; or

- (d) the Custodian becomes involved in negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or makes a general composition for the benefit of its creditors (*buitengerechtigd akkoord*); or
- (e) the Custodian has taken any corporate action or any steps have been taken or legal proceedings have been instituted or threatened against it for its bankruptcy (*faillissement*) or for becoming subject to any analogous insolvency proceedings under any applicable law or for the appointment of a receiver or a similar officer of it or of any or all of its assets; or
- (f) the Custodian ceases to carry on all its business or such a substantial part of its business which has a material adverse effect on the performance of the Custodian under this Agreement; or
- (g) the Custodian fails to perform any material obligation under this Agreement for a period of fifteen (15) calendar days after written notice by the CBC or the Security Trustee, unless such failure is remedied within such period.

9.3 If an event as set forth in Clause 9.2(c) has occurred, the CBC shall, and the Custodian shall at the request of the CBC assist the CBC in its efforts to, within the Relevant Remedy Period, unless the Rating Agency has confirmed that the then current rating of the Covered Bonds will not be adversely affected as a result thereof within thirty (30) calendar days of such downgrade) (i) procure the opening of new accounts under the terms of a new Custody Agreement substantially on the same terms as this Custody Agreement with a financial institution having at least the Requisite Credit Rating and transfer the Custody Accounts (including the Securities and/or any amount standing to the credit thereof) to this financial institution, or (ii) obtain a guarantee of the Custodian's obligations under the Custody Agreement in accordance with the guarantee criteria of S&P and on terms acceptable to the Security Trustee, acting reasonably, from a financial institution having at least the Requisite Credit Rating. Following such Relevant Remedy Period or if one of the other events set forth in Clause 9.2 occurs, the CBC may at any time, with the prior written consent of the Security Trustee, by not less than ten (10) calendar days' notice to the Custodian specifying the failure in question and the action required to

remedy it, terminate this Agreement with effect from the expiry date of such notice.

- 9.4 Each of the CBC and the Custodian may terminate this Agreement at any time on giving not less than sixty (60) days' written notice to the other party (such notice to be copied to the Security Trustee), provided that, to the extent Securities are deposited on the Custody Security Account, such termination shall not take effect until the CBC has procured that a bank in the Netherlands licensed as such under the Wft, which has a rating of at least equal to the Requisite Credit Rating, has entered into an agreement with the CBC and the Security Trustee and has opened a security account in the name of the CBC for the purposes of accepting deposits pursuant to such agreement.
- 9.5 Any termination of this Agreement shall be without prejudice to the accrued rights of each of the parties hereto in respect of any antecedent breach by any of the other parties hereto of any of the provisions of this Agreement.
- 9.6 All reasonable costs and expenses, if any, incurred by the CBC and the Custodian relating to the occurrence of such termination event mentioned in Clause 9.2 item (c) shall be borne by the CBC and the CBC shall reimburse the Custodian for such costs and expenses immediately after it will have received a written statement from the Custodian, detailing such costs and expenses. Other costs and expenses incurred by the CBC or the Custodian shall be for their own account and at their own risk, unless otherwise agreed in this Agreement.

## 10. RESPONSIBILITY

- 10.1 The Custodian shall exercise the care of a reasonable prudent Custodian in the performance and observance of its duties and responsibilities under this Agreement. The Custodian shall not be liable for any Losses suffered by the CBC as a result of the Custodian's acts or omissions in connection with the performance of such duties and responsibilities under this Agreement, unless the same constitutes an act of gross negligence (*nalatigheid*), wilful misconduct (*opzet*) or fraud (*fraude*) on the part of the Custodian.
- 10.2 The liability of the Custodian shall not exceed the market value of the part of the Securities to which such liability relates at the time such liability arises.
- 10.3 Notwithstanding anything to the contrary in this Agreement, the Custodian

will have no liability in any way whatsoever for consequential damages (*gevolgschade*) or loss of profit (*gederfde winst*).

- 10.4 The CBC shall be responsible for all filings, tax returns and reports on any transactions undertaken pursuant to this Agreement which must be to any relevant authority whether governmental or otherwise and for any reasonable out-of-pocket costs in connection with the Securities, and in so far as the Custodian is under any obligation (whether of a governmental nature or as required by any authority having the force of law and jurisdiction over the CBC) to pay the same on behalf of the CBC it may do so out of any monies or assets held by the Custodian pursuant to the terms of this Agreement.
- 10.5 To the extent not covered by statutory provisions, the Custodian shall, and save in case of gross negligence (*nalatigheid*) or wilful misconduct (*opzet*), not be liable for any losses incurred by the CBC if a failure by the Custodian to comply with its obligations hereunder results from any event beyond the control of the Custodian, including but not limited to international conflicts, violent or armed actions, measures taken by any government, exchange organisation or supervisory authority, boycotts, market disturbances, prohibitions or obligations pursuant to any applicable law, regulation or court order in any relevant jurisdiction, labour disturbances among the staff of third parties or among the Custodian's own staff, power failures or breakdowns in communication links or equipment or software of the Custodian or of third parties, unless such failure is caused by the Custodian using equipment or software known to be unsuitable. The liability of the Custodian, if any, shall be limited to the threshold set out in Clause 10.2 above.

## 11. REPRESENTATIONS AND WARRANTIES

- 11.1 The Custodian represents and warrants to the CBC and the Security Trustee that at the date hereof and on each date on which a deposit is made pursuant to Clause 2, 3 and 4 and on each CBC Payment Date as follows:
- (a) it is a duly organised and existing under the laws of the Netherlands and it is a licensed bank within the meaning of the Wft;
  - (b) the constitutive documents establishing and regulating it include the provisions which give power, and all necessary corporate authority has been obtained and action taken to enable it, to sign and deliver, and perform the transactions contemplated in this Agreement and the

agreements entered into in connection herewith and this Agreement and any agreement entered into in connection herewith constitute valid, legal and binding obligations of it and are enforceable in accordance with their terms;

- (c) neither the signing and delivery of this Agreement nor the performance of any of the transactions contemplated in it does or will contravene or constitute a default under, or cause to be exceeded, any limitation on it or the powers of its directors imposed by or contained in, (i) any law by which it or any of its assets is bound or affected, or (ii) the constitutional documents which establish and regulate it, or (iii) any agreement to which it is a party or by which any of its assets is bound; and
- (d) none of the events set forth under Clause 9.2 (b), (c), (d) and (e) and (f) has occurred and is continuing; and
- (e) it satisfies at least the Requisite Credit Rating.

11.2 The Custodian undertakes to notify the CBC, the Security Trustee and the Issuer if, at any time during the term of this Agreement, any of the statements contained in Clause 11.1 is untrue or incorrect.

11.3 The CBC represents and warrants to the Custodian that it has full and unrestricted authority to appoint the Custodian as custodian, to delegate to the Custodian the custody of Securities and to give and authorise others to give all instructions relating thereto, to deposit cash in and withdraw cash from the Custody Cash Account, and to grant the rights and powers with respect to the Securities and cash subject to and in accordance with this Agreement.

11.4 The CBC furthermore represents and warrants that the execution, delivery and performance of this Agreement does not violate its articles of association, internal and external rules or regulations that apply to it and it is and will remain in compliance with all applicable rules and regulations. The CBC acknowledges that it is its sole responsibility to inform itself about the applicable rules and regulations and confirms that it has sufficient knowledge, experience, market sophistication and professional advice relating to such rules and regulations.

11.5 The CBC represents and warrants that it is a professional market participant (*professionele marktpartij*) within the meaning of the Wft.

## 12. FEES AND EXPENSES

- 12.1 The Custodian will be entitled to receive a fee as set out in **Schedule 4** hereto.
- 12.2 The Custodian may debit the Custody Cash Account for an amount equal to the fees due and payable to it by the CBC pursuant to this Agreement (which may result in a debit balance). The CBC undertakes that it will credit sufficient funds to the Custody Cash Account to pay any fees due and payable to the Custodian pursuant to this Agreement.

### **13. INFORMATION**

- 13.1 The Custodian will promptly provide to the CBC and the Security Trustee all information received in respect of the Securities.
- 13.2 The information provided by the Custodian shall serve as prima facie evidence of the matters contained therein subject to rebuttal evidence produced by the CBC. Subject to Article 13.3 the CBC shall examine the information provided to it promptly and notify the Custodian forthwith of any discrepancy between notices given and any matter contained in such information and/or any other errors therein. If the Custodian finds at any time that an error has been made in any such information, the Custodian shall promptly notify the CBC of the error and shall correct the error as soon as practicable.
- 13.3 Objections, if any, by or on behalf of the CBC to any matter contained in any information provided by the Custodian shall be made or on behalf of the CBC in writing within fifteen (15) business days after the date such information was sent to the CBC. Unless such objection is made in writing within such fifteen (15) business days' period, the contents of the relevant information shall be deemed to have been approved by the CBC.
- 13.4 The CBC shall provide the Custodian with written information in relation to the CBC's business, corporate status, residency, tax status, financial position and all other matters as the Custodian may reasonably request in order to enable the Custodian to comply with its legal, regulatory and contractual obligations.
- 13.5 The CBC shall inform the Custodian as soon as reasonably possible promptly upon any changes in the information so provided. The CBC shall consequently provide the Custodian with updated information in writing as soon as practicable.



#### **14. WAIVER OF SET-OFF, RETENTION AND PLEDGE**

- 14.1 The Custodian hereby undertakes with the CBC and the Security Trustee not to exercise or claim any right of set-off or counterclaim or purport to set-off or counterclaim (any of), or combination or consolidation of accounts in respect of any of the Custody Securities Account and/or the Custody Cash Account and/or any interest accruing thereon or on any part of any thereof, whether or not arising by law, and the Custodian hereby waives the applicability of any provisions of the General Banking Conditions that would create such right.
- 14.2 The Custodian hereby waives any and all rights of retention and/or suspension, whether or not arising by law, in respect of the Custody Securities Account, the Custody Cash Account, the Securities, any Income or any part of any thereof and the sale proceeds of the Securities.
- 14.3 The Custodian hereby releases any security right, including without limitation a right of pledge, it holds (or might hold) in the Custody Securities Account, the Custody Cash Account, the Securities, any Income or any part of any thereof and the sale proceeds of the Securities, and the Custodian hereby waives the applicability of any provision of the General Banking Conditions that would create such right.

#### **15. ASSIGNMENT AND THE SECURITY TRUSTEE**

- 15.1 Without prejudice to the rights of pledge created under the Security Trustee Rights Pledge Agreement, neither the CBC nor the Custodian may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other and, in either case, the Security Trustee. This transfer restriction shall be a prohibition referred to in Article 3:83 paragraph 2 of the Dutch Civil Code.
- 15.2 Upon receiving written notice from the Security Trustee to the effect that the Custodian shall only, following receipt of such notice, act in relation to the Custody Securities Account, the Custody Cash Account and this Agreement in accordance with the directions of the Security Trustee, the Custodian confirms that it shall only comply with the directions of the Security Trustee.
- 15.3 The Custodian shall provide to the Security Trustee such information and evidence in respect of any dealing between the CBC and the Custodian under this Agreement or otherwise as the Security Trustee may reasonably request

and the CBC hereby waives any right or duty of confidentiality which it may have or which may be owed to it by the Custodian in respect of such information and evidence.

**16. GENERAL BANKING CONDITIONS**

The General Banking Conditions dated March 2017 (and as set out in the **Schedule 2**) hereto are applicable to the relationship between the CBC, the Custodian and the Security Trustee pursuant to this Agreement unless provided otherwise in this Agreement. In the event of a conflict between the General Banking Conditions and the provisions of this Agreement, the provisions of this Agreement shall prevail.

**17. NO DISSOLUTION, NO NULLIFICATION**

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

**18. GOVERNING LAW AND JURISDICTION**

18.1 This Agreement, and any non-contractual obligations arising out of or in relation to this Agreement, including Clause 18.2 hereof, shall be governed by and construed in accordance with the laws of the Netherlands.

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

*(signature page follows)*

**SIGNATURES**

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

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

**ABN AMRO BANK N.V.**

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

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

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

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

**SCHEDULE 1**

**MANDATE BY CBC**

The undersigned:

**Intertrust Management B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under Dutch law and established in Amsterdam, the Netherlands, being the sole managing director of **Aegon SB Covered Bond Company B.V.**, a limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organised under Dutch law and established in Amsterdam, the Netherlands (the "**CBC**");

Hereby resolves:

to give a power of attorney to each of the persons listed from time to time in the extracts of the Chamber of Commerce in Amsterdam in accordance with the authorisations mentioned therein, as a director or proxy holder in respect of the Director of the CBC (until such person is no longer listed in the extract) (which persons are, on the date of the mandate, as listed in the **annex** to this mandate) without limitation when acting jointly with one of the other individuals listed above, to represent the CBC in delivery of the Securities to the securities account with number NL82ABNA0100773257 (the "**Custody Securities Account**") and debiting and crediting the Custody Securities Account and the bank account with number NL82ABNA0100773257 (the "**Custody Cash Account**") held with ABN AMRO Bank N.V. as Custodian in accordance with the provisions of the Custody Agreement between the CBC, the Custodian and the Stichting Security Trustee Aegon SB Covered Bond Company B.V.

Signed in Amsterdam on 22 May 2024.

**Intertrust Management B.V.**

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

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Aegon (Knab) SBCB Update 2024

Custody Agreement

Execution copy

**Annex**

**Extract Intertrust Management B.V.**

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Aegon (Knab) SBCB Update 2024

Custody Agreement

Execution copy

**SCHEDULE 2**

**GENERAL BANKING CONDITIONS**

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Aegon (Knab) SBCB Update 2024

Custody Agreement

Execution copy

**SCHEDULE 3**

**FORM OF NOTICE FOR THE SALE OF SECURITIES**

*[to be included separately]*

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Aegon (Knab) SBCB Update 2024

Custody Agreement

Execution copy

**SCHEDULE 4**

**FEES**

Safekeeping fees: 1 basis point on an annual basis calculated on the value of the Securities.