

SUB-ADMINISTRATION SERVICES AGREEMENT

dated 4 May 2021

between

AEGON BANK N.V.

as Administrator

and

INTERTRUST ADMINISTRATIVE SERVICES B.V.

as Sub-Administrator

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THIS SUB-ADMINISTRATION SERVICES AGREEMENT is dated 4 May 2021 and made between:

1. **AEGON BANK N.V.**, a public limited liability company (*naamloze vennootschap*) organised under the laws of the Netherlands and established in Amsterdam, the Netherlands (the "**Administrator**");
2. **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 (the "**Sub-Administrator**");

WHEREAS:

- (A) On 4 May 2021 the Administrator entered into the Administration Agreement with the CBC and the Security Trustee.
- (B) Pursuant to the Administration Agreement the Administrator has agreed to perform the CBC Services subject to and in accordance with the terms of the Administration Agreement.
- (C) The Administrator wishes to appoint Intertrust Administrative Services B.V. as sub-administrator and Intertrust Administrative Services B.V. wishes to accept such appointment subject to and in accordance with this Agreement.
- (D) The Administrator may at any time terminate the appointment of Intertrust Administrative Services B.V. as sub-administrator in part or in full in accordance with this Agreement.

IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement (including its recitals), except so far as the context requires otherwise, words, expressions and capitalised terms used herein and not otherwise defined or construed herein shall have the same meaning as defined or construed in the master definitions agreement signed on 4 May 2021 by, amongst others, the parties hereto,

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 Sub-Administration Services Agreement.
- 1.3 This Agreement expresses and describes Dutch legal concepts in English and not in their original Dutch terms. Consequently, this Agreement is concluded on the express condition that all words, terms and expressions used herein shall be construed and interpreted in accordance with Dutch law.

2. APPOINTMENT OF THE SUB-ADMINISTRATOR

- 2.1 Aegon Bank N.V. hereby appoints Intertrust Administrative Services B.V. as sub-administrator and Intertrust Administrative Services B.V. accepts such appointment subject to and in accordance with the terms of this Agreement.
- 2.2 The Sub-Administrator shall perform all CBC Services on behalf of the Administrator subject to and in accordance with the terms of this Agreement and the Administration Agreement with the exception of the Excluded Services (as defined below) and the Sub-Administrator shall comply with all reasonable guidelines and instructions from the Administrator in relation thereto.
- 2.3 The Administrator shall as from the date of this Agreement submit to the Sub-Administrator any and all information provided to, issued by and/or processed by it in its capacity as Administrator pursuant to the Administration Agreement which the Sub-Administrator reasonably requires from time to time in its capacity as sub-administrator.
- 2.4 The Sub-Administrator shall not sub-contract any of its obligations hereunder to any third party without the prior written consent of the Administrator and the Administrator will take the provisions regarding sub-agents and sub-administrators included in the Administration Agreement into account before it gives its consent referred to in this

Clause 2.4.

2.5 The Sub-Administrator shall ensure compliance with the covenants provided for in Clause 20 of the Administration Agreement, to the extent applicable to the Sub-Administrator.

2.6 The Administrator and the relevant regulator will have the right to examine and audit (including inspection rights) the Sub-Administrator.

3. EXCLUDED SERVICES

3.1 The Sub-Administrator shall neither be required to perform nor may perform the CBC Services listed in the Annex to this Agreement (the "**Excluded Services**"), which Excluded Services shall be performed by the Administrator itself or any other party appointed by the Administrator pursuant to the Administration Agreement.

3.2 The Administrator may at any time amend the Annex to this Agreement with one (1) month prior written notice to the Sub-Administrator and which notice shall set out the new Annex listing the new Excluded Services and the date on which such new Annex shall enter into force.

4. FEES AND REMUNERATION

As consideration for entering into this Agreement and until the termination of the appointment of the Sub-Administrator hereunder or termination of this Agreement, the Administrator shall pay to the Sub-Administrator an annual fee to be separately agreed. The fee shall be reduced if and to the extent any of the CBC Services performed by the Sub-Administrator shall be performed by the Administrator itself or any other party appointed by the Administrator pursuant to the Administration Agreement in a manner as agreed upon between the Administrator and the Sub-Administrator (and therefore are no longer performed by the Sub-Administrator). If this Agreement is terminated, the fee shall be equal to the agreed annual fee divided by the actual days of such year multiplied by the number of days from the first day of such year up to and including the day of such termination.

5. NOTICES

Any notices to the Sub-Administrator shall be sent to the below address:

Intertrust Administrative Services B.V.
Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands
Attn.: The Sub-Administrator
E-mail: securitisation@intertrustgroup.com

6. TERMINATION

- 6.1 The appointment of the Sub-Administrator hereunder may be terminated in part or in full by the Administrator by giving written notice to the Sub-Administrator, in which case this Agreement and the appointment of the Sub-Administrator hereunder shall terminate with effect from the date of receipt of such notice or such later date as set out in the notice. The Administrator will give such notice not less than forty (40) days prior to the date of termination.
- 6.2 The Sub-Administrator may terminate its appointment hereunder by giving not less than forty (40) days prior written notice to the Administrator.
- 6.3 Once the appointment of Aegon Bank N.V. as Administrator ceases and/or the appointment of Intertrust Administrative Services B.V. as Administrator becomes effective, this Agreement will automatically terminate and the appointment of Intertrust Administrative Services B.V. as sub-administrator hereunder will cease.

7. LIABILITY

- 7.1 Notwithstanding any agreement between the Sub-Administrator and the Administrator to the contrary, the Sub-Administrator shall be liable for any loss, liability, claim, expense and/or damage suffered or incurred by the Administrator pursuant to this Agreement where such loss, liability, claim, expense and/or damage results from any negligence (*nalatigheid*), wilful misconduct (*opzet*) of the Sub-Administrator or any material breach of its obligations (*toerekenbare tekortkoming*).
- 7.2 If the Administrator is held liable by the CBC, the Security Trustee and/or any third party for any loss, liability, claim, expense and/or damage suffered or incurred by such party as a result of the performance

of or omission to perform the CBC Services by the Administrator and such CBC Services (other than the Excluded Services) are to be performed by the Sub-Administrator pursuant to this Agreement, the Sub-Administrator shall indemnify the Administrator for such loss, liability, claim, expense and/or damage.

8. NO DISSOLUTION, NO NULLIFICATION

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

9. GOVERNING LAW AND JURISDICTION

- 9.1 This Agreement and any non-contractual obligations arising out of or in relation to this Agreement, including Clause 9.2 hereof, shall be governed by and construed in accordance with Dutch law.
- 9.2 Any disputes arising out of or in connection with this Agreement, including without limitation disputes relating to any non-contractual obligations arising out 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

AEGON BANK N.V.

by :
title : proxy holder

by :
title : proxy holder

INTERTRUST ADMINISTRATIVE SERVICES B.V.

by :
title : proxy holder

ANNEX

EXCLUDED SERVICES

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