

APPOINTMENT LETTER INTERNAL COVER POOL MONITOR

To: **NIBC Bank Internal Audit**
NIBC Bank N.V.
Attn.: Internal audit department
Carnegieplein 4
2517 KJ The Hague
The Netherlands
(the "**Internal Cover Pool Monitor**")

From: **NIBC Bank N.V.**
Carnegieplein 4
2517 KJ The Hague
The Netherlands
(the "**Issuer**")

Cc: **NIBC SB Covered Bond Company B.V.**
Basisweg 10
1043 AP Amsterdam
The Netherlands
(the "**CBC**")

3 November 2022

NIBC Bank EUR 10,000,000,000 Covered Bond Programme – Internal Cover Pool Monitor Appointment Letter

Dear addressee,

1. In this letter (the "**Letter**"), except in 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 as defined or construed in the master definitions agreement originally dated 30 May 2022, as lastly amended and restated on 3 November 2022 and signed by, amongst others, the CBC and the Issuer, as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "**Master Definitions Agreement**").
2. The Issuer hereby confirms the terms under which the internal audit department of NIBC Bank ("**NIBC Bank Internal Audit**") is appointed as Internal Cover Pool Monitor pursuant to NIBC's Internal Audit charter and under the Programme subject to and in accordance with Article 40n subsection 2 of the Decree.
3. The Internal Cover Pool Monitor shall perform agreed upon procedures in accordance with the requirements of the CB Regulations from time to time in effect and shall at least on an annual basis monitor 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), in each case in accordance with Article 40n of the Decree and subject to and in accordance with the terms of this Letter.

4. To the extent within its powers, the Issuer shall ensure that the Internal Cover Pool Monitor shall receive all such information that is required to verify compliance with Articles 3:33b and 3:33ba of the Wft and Articles 40e up to and including Article 40m of the Decree (excluding Articles 40g and 40k of the Decree), in each case in accordance with Article 40n of the Decree.
5. Each of the parties to this Letter agrees that it will fully co-operate to do all such further acts and things and execute any further documents as may be necessary or desirable to give full effect to the arrangements contemplated by this Letter.
6. This Letter and any non-contractual obligations arising out of or in connection with it shall be governed by Dutch law. Any disputes arising out of or in connection with this Letter, including, without limitation, any disputes relating to any non-contractual obligations arising out of or in connection with this Letter, shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

(signature page follows)

NIBC Bank SBCB Update 2022
Appointment Letter Internal Cover Pool Monitor
Execution copy

Yours faithfully,

NIBC BANK N.V.

DocuSigned by:

by : Christian Kepel
title : Director

DocuSigned by:
Toine Teulings
by : Toine Teulings
title : Funding & Debt IR

*E.H.A. Cosijn
MB FMR*

Signed for acceptance:

NIBC BANK N.V., INTERNAL AUDIT

DocuSigned by:

by : Christian Kepel
title : Director

DocuSigned by:
Toine Teulings
by : Toine Teulings
title : Funding & Debt IR

*E.H.A. Cosijn
MB FMR*