

CBC ACCOUNT AGREEMENT
dated 2 June 2026

between

TRIODOS SB COVERED BOND COMPANY B.V.
as CBC

and

BNG BANK N.V.
as CBC Account Bank

and

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

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Schedule 1: Mandate by the CBC

Schedule 2: General Conditions BNG Bank N.V.

THIS AGREEMENT is dated 2 June 2026 and made between:

1. **TRIODOS 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. **BNG BANK N.V.**, a public company (*naamloze vennootschap*) organised under the laws of the Netherlands having its statutory seat in The Hague, the Netherlands and registered in the Commercial Register of the Chamber of Commerce under number 27008387; and
3. **STICHTING SECURITY TRUSTEE TRIODOS 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. In connection with the Programme the CBC issues the Guarantee.
- C. Pursuant to the Guarantee Support Agreement, in consideration of the CBC issuing the Guarantee and so as to enable the CBC to meet its obligations under the Guarantee, the Issuer will transfer to the CBC Eligible Assets from time to time.
- D. The CBC Account Bank has, *inter alia*, agreed to accept moneys on deposit on the CBC Transaction Accounts, to make payments and to provide pre-determined rates of return thereon on the terms of and subject to the conditions of this Agreement.
- E. Pursuant to the Servicing Agreement the CBC has appointed the Servicer to administer the Mortgage Receivables and to collect moneys relating thereto and to make, on behalf of the CBC, the deposits on the CBC Transaction Accounts with the CBC Account Bank referred to herein.
- F. Pursuant to the Administration Agreement, the CBC has appointed CSC Administrative Services (Netherlands) B.V. as Administrator to administer

the CBC Transaction Accounts and CSC Administrative Services (Netherlands) B.V. will in such capacity, *inter alia*, make withdrawals from and deposits to the CBC Transaction Accounts.

IT IS AGREED as follows.

1. INTERPRETATION

- 1.1 In this Agreement (including its recitals), 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 dated 2 June 2026 and signed by, amongst others, the parties to this Agreement, as the same may be 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. In the event of any conflict between the Master Definitions Agreement and this Agreement, this Agreement shall prevail.
- 1.2 The expression "**Agreement**" shall herein mean this CBC Account Agreement including the Schedules.
- 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 the laws of the Netherlands.
- 1.4 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. The Security Trustee shall assume no obligations or liabilities whatsoever to the CBC Account Bank or the CBC by virtue of the provisions hereof.

2. CBC TRANSACTION ACCOUNTS

- 2.1 The CBC Account Bank hereby confirms that, on the instructions of the

CBC, the CBC Transaction Accounts have been opened in its books in the name of the CBC.

- 2.2 The CBC confirms that it will send a duly completed account mandate relating to the CBC Transaction Accounts substantially in the form set out in Schedule 1 hereto to the CBC Account Bank promptly after the execution thereof and the execution of this Agreement.
- 2.3 The CBC may open any additional accounts, including the Swap Collateral Account, with the CBC Account Bank, and the CBC Account Bank will, on the instructions of the CBC, open such additional accounts under the terms of this CBC Account Agreement in the name of the CBC, subject to the prior consent of the Security Trustee, and such accounts shall carry a rate of interest as to be agreed between the Parties at such time.

3. DEPOSITS AND WITHDRAWALS

- 3.1 Subject to Clause 6 hereof, all moneys to be transferred to the CBC Transaction Accounts will be credited to the relevant CBC Transaction Account on and for value on the date of the transfer, provided that notice of such transfer is given by the Originator or, as the case may be, the CBC or any other party in accordance with Clause 6 of this Agreement to the CBC Account Bank at the latest by 10:30 a.m. Central European Time on the Business Day of the proposed transfer and that the CBC Account Bank receives the relevant transfer by means of electronic transfer by no later than 01:00 p.m. Central European Time on the Business Day specified in such notice as the date of the proposed transfer. If notice is given after 10:30 a.m. Central European Time or the CBC Account Bank receives the transfer after 01:00 p.m. Central European Time, the relevant transfer shall be effected for value the next Business Day after such notice, unless the CBC Account Bank is able to ensure value on the Business Day specified in such notice or transfer as the date of the proposed transfer. Indications of time mentioned in this Clause 3.1 and in Clause 3.2 may vary from time to time in accordance with variation of the common banking practice in the Netherlands, which variation shall become effective upon written notification by the CBC Account Bank to the CBC of such variation.
- 3.2 The CBC Account Bank acknowledges that the CBC (or the Administrator on its behalf) may retrieve from any of the CBC Transaction Accounts by way of withdrawal certain amounts on certain dates subject to the terms of this Agreement. The CBC hereby agrees with the Security Trustee to retrieve

such amounts only upon and subject to the terms of the Trust Deed and this Agreement. Subject to Clause 6 hereof, each withdrawal of moneys from any of the CBC Transaction Accounts shall be made upon giving a notice before 11:00 a.m. Central European Time on the Business Day prior to the day such notice is to take effect on and for value on such day, but no such withdrawal shall be made unless the CBC Account Bank is instructed to, and does, transfer any such moneys directly to the account and/or payee specified for such purpose by the CBC (or the Administrator on its behalf). The notice given by the CBC (or the Administrator on its behalf) shall specify the amount to be transferred to such account and/or payee.

- 3.3 Notwithstanding any of the foregoing, the CBC (or the Administrator on its behalf) shall never be entitled to withdraw any amount exceeding the respective credit balance of each of the CBC Transaction Accounts at the time of withdrawal. The CBC hereby agrees with the Security Trustee to only apply the amounts standing to the balance of each of the CBC Transaction Accounts in accordance with the provisions of the Trust Deed and the Security Trustee Rights Pledge Agreement.
- 3.4 The CBC Account Bank shall provide that each of the CBC and the Administrator have access to its electronic banking system, which enables it to view (i) all debit and credit transactions in respect of such CBC Transaction Accounts in real time and (ii) the balance of each of the CBC Transaction Accounts. If the Security Trustee so requires, the CBC Account Bank shall ensure that the Security Trustee shall have access to the electronic banking system.

4. INTEREST, FEES AND COSTS

- 4.1 Each of the CBC Transaction Accounts shall carry a rate of interest equal to the CBC Transaction Accounts Interest Rate, on the basis of actual days elapsed and a 360 day year.
- 4.2 The CBC Account Bank shall pay interest accrued in accordance with Clause 4.1 on the CBC Transaction Accounts Funds in respect of each CBC Account Bank Period in arrear by crediting the relevant CBC Transaction Accounts with the amounts thereof, on and for value on the CBC Payment Date immediately succeeding such CBC Account Bank Period or on such earlier date as the whole of the CBC Transaction Accounts Funds are withdrawn from the relevant CBC Transaction Account pursuant to Clause 5 below.

- 4.3 In the event that the interest rate on any of the CBC Transaction Accounts is lower than zero, the CBC shall pay such interest accrued in accordance with this Clause 4 to the CBC Account Bank in arrears on the relevant CBC Payment Date.
- 4.4 All payments by the CBC Account Bank under this Agreement shall be made in full without any deduction or withholding (whether in respect of set-off, counterclaim, duties, taxes, charges or otherwise whatsoever), unless the deduction or withholding is required by applicable law and the deduction or withholding involves amounts payable on the basis of this Agreement only, in which event the CBC Account Bank shall:
- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
 - (b) pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding;
 - (c) use its reasonable endeavours to furnish to the CBC, within the period for payments permitted by the relevant law, either:
 - i. an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
 - ii. if no such receipt is issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding issued by itself; and
 - (d) repay to the relevant CBC Transaction Account any refunds or repayments by the relevant authorities in relation to such deduction or withholding.

5. FINAL REPAYMENT

Upon termination or expiry of this Agreement pursuant to Clause 7, the CBC Account Bank shall immediately repay to the CBC the CBC Transaction Accounts Funds (in each case) with interest accrued thereon (and not previously withdrawn) to (but excluding) the date of actual repayment, such

repayment being effected by means of a transfer direct to the then specified account of the CBC.

6. PROCEDURES

Notice of transfers or withdrawals to or from any of the CBC Transaction Accounts shall be given by e-mail or e-banking in accordance with the requirements agreed among the parties by the persons referred to in the mandate provided by the CBC to the CBC Account Bank on the date hereof substantially in the form set out in Schedule 1 hereto.

7. TERM, TERMINATION AND REPLACEMENT

7.1 Subject as provided in Clause 7.2, this Agreement shall commence on the date hereof and continue until 12:00 p.m. Central European 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, provided that the CBC has sent a written notification thereof to the CBC Account Bank.

7.2 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 CBC Account Bank is in breach of any of the representations and warranties set out in Clause 8 and such breach, if capable of being remedied, remains unremedied for a period of 5 Business Days after such notice specifying the breach in question and the required action to remedy it; or
- (b) the CBC Account Bank takes any corporate action or other steps are taken or legal proceedings are initiated or threatened against it for its dissolution (*ontbinding*) and liquidation (*vereffening*) or any analogous proceedings under any applicable law; or
- (c) subject to Clause 7.3, at any time the Credit Rating of the CBC Account Bank falls below the Requisite Credit Rating or such rating is withdrawn; or

- (d) the CBC Account Bank 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 any analogous proceedings under any applicable law; or
 - (e) the CBC Account Bank 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 has been subjected to any intervention, recovery or resolution measure pursuant to the BRRD, the SRM Regulation or the Wft, as applicable, 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 (*bewindvoerder aangesteld*); or
 - (f) the CBC Account Bank 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 CBC Account Bank under this Agreement; or
 - (g) the CBC Account Bank 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.
- 7.3 If an event as set forth in Clause 7.2(c) has occurred, the CBC Account Bank shall use its best efforts to, within the Relevant Remedy Period, (a) transfer the balance standing to the credit of the relevant CBC Transaction Accounts to an alternative CBC account bank having at least the Requisite Credit Rating, (b) obtain a third party with at least the Requisite Credit Rating to guarantee the obligations of the CBC Account Bank, or (c) find another solution so that the then current rating of the Covered Bonds are not adversely affected as a result thereof. Following such Relevant Remedy Period, 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 not less than ten (10) calendar days' notice to the CBC Account Bank, terminate this Agreement with effect from the expiry date of such notice.
- 7.4 The CBC may terminate this Agreement at any time on giving not less than sixty (60) calendar days' written notice to the other party (such notice to be copied to the Security Trustee), provided that such termination shall not take

effect until such time as a bank licensed to act as a bank in the Netherlands under the Wft or any similar applicable laws, 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 on terms that are, in the opinion of the Security Trustee, not materially less favourable to the CBC than this Agreement (taking into account the then prevailing market conditions) and opened accounts in the name of the CBC for the purposes of accepting deposits pursuant to such agreement.

- 7.5 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.
- 7.6 At any time after the delivery by the Security Trustee of a CBC Acceleration Notice, the Security Trustee may (by not less than one (1) Business Day prior written notice to the CBC Account Bank) terminate this Agreement with effect from the expiry of such notice.
- 7.7 Each of the parties shall bear their own costs and expenses incurred by it as a result of any termination of this Agreement pursuant to this Clause. For the avoidance of doubt, the CBC Account Bank shall not bear the costs and expenses of an alternative CBC account bank as referred to in Clause 7.3 under (a) above, including but not limited to the value of the difference between the interest payable by the CBC Account Bank and the interest to be paid by such alternative CBC account bank and any legal expenses in connection with the transfer of the CBC Transaction Accounts to such alternative CBC account bank.

8. REPRESENTATIONS AND WARRANTIES AND UNDERTAKINGS

- 8.1 The CBC Account Bank represents and warrants to the CBC and the Security Trustee at the date hereof as follows:
- (a) it has been duly incorporated and validly exists under Dutch law and it is duly licensed to act as a bank in the Netherlands within the meaning of the Wft;
 - (b) the constitutive documents establishing and regulating it include the provisions which give it power, and all necessary corporate authority has been obtained and action taken, for 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;

- (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) as far as it is aware any agreement to which it is a party or by which any of its assets is bound;
- (d) it has duly obtained or made each authorisation, approval, consent, licence, exemption or registration required on its part of or in connection with the execution and performance of this Agreement and any matters contemplated thereby and such authorisation, approval, consent, licence, exemption or registration is in full force and effect;
- (e) as far as it is aware, no litigation, arbitration or administrative proceedings has been instituted, or is pending or to the best of its knowledge threatened which might have a Material Adverse Effect on it or its ability to perform its obligations under this Agreement;
- (f) none of the events set forth under Clause 7.2 has occurred and is continuing; and
- (g) the CBC Account Bank satisfies at least the Requisite Credit Rating.

8.2 The CBC Account Bank undertakes to notify the CBC and Security Trustee immediately if, at any time during the term of this Agreement, any of the statements contained in Clause 8.1 is untrue and/or incorrect.

8.3 The CBC Account Bank undertakes to use reasonable endeavours to obtain, comply with the terms of, and to take appropriate steps to maintain in full force and effect all authorisations, approvals, licences and consents required in or by any applicable law for the performance of its obligations hereunder and under any of the Transaction Documents to which it is a party.

9. WAIVER OF SET-OFF, RETENTION AND PLEDGE

- 9.1 Without prejudice to Clause 4.3, the CBC Account Bank 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 CBC Transaction Accounts and/or the CBC Transaction Accounts Funds and/or any interest accruing thereon or on any part of any thereof, whether or not arising by law and the CBC Account Bank hereby waives the applicability of any provisions of the General Conditions BNG Bank N.V. that would create such right.
- 9.2 The CBC Account Bank hereby waives in advance any and all rights of suspension and retention, in respect of any of the CBC Transaction Accounts and/or the CBC Transaction Accounts Funds and/or any interest accruing thereon or on any part of any thereof.
- 9.3 The CBC Account Bank hereby releases and releases in advance any security right, including without limitation a right of pledge, it holds (or might hold) in respect of the CBC Transaction Accounts or the CBC Transaction Accounts Funds and/or any interest accruing thereon or on any part of any thereof and the CBC Account Bank hereby waives the applicability of any provisions of the General Conditions BNG Bank N.V. that would create such right.
- 9.4 The CBC Account Bank hereby gives its consent to the CBC to pledge the CBC Account Rights in accordance with the Transaction Documents.

10. ASSIGNMENT AND THE SECURITY TRUSTEE

- 10.1 To the extent legally possible and without prejudice to the rights of pledge created under the Security Trustee Rights Pledge Agreement, neither the CBC nor the CBC Account Bank 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.
- 10.2 Upon receiving written notice from the Security Trustee to the effect that the CBC Account Bank shall only, following receipt of such notice, act in relation to any of the CBC Transaction Accounts and this Agreement in accordance with the directions of the Security Trustee, the CBC Account

Bank confirms that it shall only comply with the directions of the Security Trustee.

- 10.3 The CBC Account Bank shall provide to the Security Trustee such information and evidence in respect of any dealing between the CBC (or the Administrator on its behalf) and the CBC Account Bank 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 CBC Account Bank in respect of such information and evidence, except that the CBC is still bound by clause 5 (*Confidentiality*) of the Master Definitions Agreement.

11. ACKNOWLEDGEMENT

- 11.1 The CBC has appointed the Administrator as its agent to administer, *inter alia*, the CBC's rights and obligations under this Agreement. The CBC agrees and confirms that the CBC Account Bank may and the CBC Account Bank agrees and confirms that it will, unless otherwise notified by the CBC or the Security Trustee, act in accordance with instructions given by the Administrator, on behalf of the CBC in the administration and operation of each of the CBC Transaction Accounts under this Agreement, such instructions to be given by authorised representatives as represented in the signatory list of the Administrator set out in the duly completed account mandate relating to each of the CBC Transaction Accounts substantially in the form set out in Schedule 1 hereto as being authorised so to act. Any notice to be given to the CBC will also be given to the Administrator.
- 11.2 The CBC Account Bank shall be entitled to comply with or rely upon any certification, consent, notice, direction or other written communication which is or is believed by it to be genuine and to have been signed by the Administrator, the Security Trustee or the CBC (as the case may be) pursuant to and in accordance with this Agreement and shall have no liability towards the Administrator, the Security Trustee or the CBC for any loss incurred or action taken as a consequence of it relying on any such certification, consent, notice, direction or other communication except in the case of the CBC Account Bank's wilful misconduct or negligence or breach of its obligations under this Agreement or that of any of its officers or employees.

12. GENERAL CONDITIONS BNG BANK N.V.

- 12.1 Subject to the provisions of Clause 9, the General Conditions BNG Bank

N.V. (substantially in the form set out in Schedule 2 hereto) are applicable to the relationship between the CBC, the CBC Account Bank and the Security Trustee pursuant to this Agreement. In the event of a conflict between the General Conditions BNG Bank N.V. and the provisions of this Agreement, the provisions of this Agreement shall prevail, including, for the avoidance of doubt, Clause 16 (*Governing law and jurisdiction*).

- 12.2 If at any time any amendments and/or additions are made to the General Conditions BNG Bank N.V., which would (i) affect any provision of the CBC Account Agreement and/or (ii) be detrimental to the interest of the CBC and/or the Security Trustee under this CBC Account Agreement, such amendments and/or additions will not apply to this CBC Account Agreement unless agreed in writing with the CBC and the Security Trustee.

13. REPLACEMENT REFERENCE RATE

- 13.1 In the event that a rate of interest payable pursuant to this Agreement is determined by reference to a benchmark (the "**Reference Rate**") and the CBC or the CBC Account Bank determines that a Replacement Reference Rate Benchmark Event has occurred, the CBC Account Bank and the CBC will, as soon as reasonably practicable (and in any event prior to the next relevant date on which the interest payable pursuant to this 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, alternative 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 this Agreement 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 CBC and the CBC Account Bank of the foregoing as soon as reasonably practicable; and (D) the CBC will give notice as soon as reasonably practicable to the Security Trustee specifying the Replacement Reference Rate, as well as the details described in (A) above.

- 13.2 The Rate Determination Agent will (i) be (a) a major bank or broker-dealer in the principal financial centre of the specified currency as appointed by the CBC Account Bank or the CBC, as the case may be, or (b) the CBC Account Bank and (ii) if required, have the necessary licence or registration to act as such Rate Determination Agent in accordance with applicable laws (including, without limitation, the Benchmarks Regulation).
- 13.3 The party responsible for calculating the Reference Rate pursuant to this Agreement will remain the party responsible for calculating the Reference Rate by making use of the Replacement Reference Rate and the other matters referred to in Clause 13.1.
- 13.4 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 this Agreement.
- 13.5 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 becomes a fixed rate until a new Replacement Reference Rate is determined).
- 13.6 As used in this Clause 13, a Replacement Reference Rate Benchmark Event means any of the following events:
- a. a public statement or publication of information is made by the administrator of the Reference Rate or the competent authority

supervising the relevant administrator that the Reference Rate has ceased to be a representative or an industry accepted rate for debt market instruments (as determined by the Rate Determination Agent) such as, or comparable to, the Covered Bonds; or

- b. the administrator of the relevant reference rate not being or ceasing to be included in the register maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation on the due date of such registration or at any time thereafter; or
- c. it has become unlawful or otherwise prohibited pursuant to any law, regulation or instruction from a competent authority, to calculate any payments due to be made pursuant to any Transaction Party, using the Reference Rate or otherwise make use of the Reference Rate with respect to the Transaction Documents; or
- d. the Reference Rate has changed materially, ceased to be published for a period of at least five (5) Business Days or ceased to exist; or
- e. a public statement or publication or information by or on behalf of the administrator of the Reference Rate or the competent authority supervising the relevant administrator of the Reference Rate or its supervisor that, by a specified date within the following six (6) months, the Reference Rate will be materially changed, no longer be representative, cease to be published, cease to exist, be discontinued or be prohibited from being used or that its use will be subject to restrictions or adverse consequences.

13.7 As used in this Clause 13, an Adjustment Spread means either a spread (which may be positive or negative), or the formula or methodology for calculating a spread, in either case, which the Rate Determination Agent, following consultation with the Independent Adviser (if appointed) and acting in good faith, determines is required to be applied to the Replacement Reference Rate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to the parties to this Agreement as a result of the replacement of the Reference Rate with the Replacement Reference Rate and is the spread, formula or methodology which:

- a. is formally recommended in relation to the replacement of the Reference Rate with the Replacement Reference Rate by any competent authority; or (if no such recommendation has been

made)

- b. the Rate Determination Agent determines, following consultation with the Independent Adviser (if appointed) and acting in good faith, is recognised or acknowledged as being the industry standard for over-the-counter derivative transactions which reference the Reference Rate, where such rate has been replaced by the Replacement Reference Rate; or (if the Rate Determination Agent determines that no such industry accepted standard is recognised or acknowledged)
- c. the Rate Determination Agent, in its discretion, following consultation with the Independent Adviser (if appointed) and acting in good faith, determines to be appropriate.

14. 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 (*vernietigen*), or demand in legal proceedings the nullification (*vernietiging*) of, this Agreement on the ground of error (*dwaling*).

15. COSTS

The CBC will pay to the CBC Account Bank the regular payment transaction costs in relation to the use of the CBC Account Bank's payment services (*standaard tarieven gebruik rekening courant*) and the CBC shall pay to the CBC Account Bank such regular payment transaction costs in arrear by debiting the CBC Account with the amounts thereof, on and for value on or before the last day of each calendar month or on such earlier date as the whole of the funds are withdrawn from the CBC Account pursuant to Clause 5.

16. GOVERNING LAW AND JURISDICTION

- 16.1 This Agreement and any non-contractual obligations arising out of or in connection with this Agreement, including Clause 16.2 hereof, shall be governed by and construed in accordance with the laws of the Netherlands.

16.2 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 connection with this Agreement shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

(signature page follows)

SIGNATURES

TRIODOS SB COVERED BOND COMPANY B.V.

by :
title :

by :
title:

BNG BANK N.V.

by :
title :

by :
title:

STICHTING SECURITY TRUSTEE TRIODOS SB COVERED BOND COMPANY

by :
title :

by :
title:

SCHEDULE 1

FORM OF MANDATE BY CBC

The undersigned:

TRIODOS SB COVERED BOND COMPANY B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) organised under Dutch law and established in Amsterdam, the Netherlands (the "**CBC**"), duly represented by its sole managing director CSC Management (Netherlands) B.V.;

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 (*Kamer van Koophandel*) in accordance with the authorisations mentioned therein, as a director or proxy holder in respect of the Director of the CBC and the Administrator (until such person is no longer listed in the extract) (which persons are, on the date of the mandate, as listed in the **annexes** to this mandate), to represent the CBC in debiting and crediting and generally disposing over any funds in:

- the bank account with IBAN: NL61BNGH0285191284 (the "**CBC Account**");
- the bank account with IBAN: NL49BNGH0285191306 (the "**Reserve Account**"); and,
- the bank account with IBAN: NL39BNGH0285191292, to hold any collateral to be provided under the swap agreements entered into between the CBC, Stichting Security Trustee Triodos SB Covered Bond Company and a swap counterparty (the "**Swap Collateral Account**"),

each held with BNG Bank N.V. as CBC Account Bank, in accordance with the provisions of the CBC Account Agreement between the CBC, the CBC Account Bank and Stichting Security Trustee Triodos SB Covered Bond Company dated 2 June 2026.

Signed in Amsterdam on 2 June 2026.

TRIODOS SB COVERED BOND COMPANY B.V.

by : CSC Management (Netherlands) B.V.

title : Managing Director

by :

title :

**Extract of the trade register of the Chamber of Commerce of
CSC Management (Netherlands) B.V.**

**Extract of the trade register of the Chamber of Commerce of
CSC Administrative Services (Netherlands) B.V.**

SCHEDULE 2

GENERAL CONDITIONS BNG BANK N.V.