

## NOTICE TO COVERED BONDHOLDERS

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8 April 2022



### **NATIONALE-NEDERLANDEN BANK N.V.**

*(incorporated under the laws of the Netherlands with limited liability  
and having its statutory seat in The Hague, the Netherlands)*

Legal Entity Identifier (LEI:) 724500BICUQ0LF1AH770  
(the "Issuer")

and

### **NN CONDITIONAL PASS-THROUGH COVERED BOND COMPANY B.V.**

*(incorporated under the laws of the Netherlands with limited liability  
and having its statutory seat in Amsterdam, the Netherlands)*

Legal Entity Identifier (LEI:) 724500JSEQ8X03X9P674  
(the "CBC" and "Guarantor")

## NOTICE OF RESULTS OF MEETING

to the eligible holders of its outstanding

**EUR 500,000,000 0.500 per cent. Covered Bonds due October 2024 (the "2017-1 Covered Bonds")**  
**EUR 500,000,000 0.625 per cent. Covered Bonds due September 2025 (the "2018-1 Covered Bonds")**  
**EUR 550,000,000 1.000 per cent. Covered Bonds due September 2028 issued in two tranches (the "2018-2 Covered Bonds")**  
**EUR 500,000,000 0.250 per cent. Covered Bonds due February 2024 (the "2019-1 Covered Bonds")**  
**EUR 25,000,000 1.400 per cent. Covered Bonds due March 2039 (the "2019-2 Covered Bonds")**  
**EUR 20,000,000 1.432 per cent. Covered Bonds due March 2039 (the "2019-3 Covered Bonds")**  
**EUR 500,000,000 0.125 per cent. Covered Bonds due September 2029 (the "2019-4 Covered Bonds")**  
(each a "Series" and, together, the "Covered Bonds")

On 15 March 2022, the Issuer gave a Notice of Meeting in respect of the Covered Bonds for the purpose of soliciting a consent to the transfer of the Covered Bonds from the EUR 5,000,000,000 conditional pass-through covered bond programme of the Issuer (the "**Conditional Pass-Through Covered Bond Programme**") to the EUR 7,500,000,000 soft bullet covered bond programme of the Issuer (the "**Soft Bullet Covered Bond Programme**") by replacing the Guarantor with NN Covered Bond Company B.V. (the "**Soft Bullet CBC**") and to modify and/or replace the Final Terms and the Conditions of all Series outstanding under the Conditional Pass-Through Covered Bond Programme (as set out in the Trust Deed and completed by the applicable Final Terms for such Series) with the final terms and terms and conditions of the Soft Bullet Covered Bond Programme to provide that, instead of being "conditional pass-through" Covered Bonds, the Covered Bonds will instead become "soft bullet" Covered Bonds, as proposed by the Issuer (the "**Proposed Amendments**") for approval by a programme resolution of the Covered Bondholders of the Covered

Bonds, all as further described in the consent solicitation memorandum dated 15 March 2022 (the "**Consent Solicitation Memorandum**"). The full terms and conditions of the Consent Solicitation were contained in the Consent Solicitation Memorandum prepared by the Issuer.

A meeting of the Covered Bondholders (the "**Meeting**") was held earlier today in connection with the Consent Solicitation and the Issuer now announces the results of the Meeting.

## 1. RESULTS OF MEETING

The Meeting was held earlier today, and **NOTICE IS HEREBY GIVEN** to the Covered Bondholders that the Programme Resolution in relation to the Proposed Amendments was:

### **duly passed**

and the Eligibility Condition was satisfied in relation thereto and accordingly, the Proposed Amendments are expected to be implemented within one (1) month from the Meeting (or such later date as determined by the Issuer).

64.86 per cent. of the Principal Amount Outstanding was represented at the meeting.

99.90 per cent. of total votes validly cast were in favour of the Programme Resolution.

97.41 per cent. of total votes were cast by Eligible Covered Bondholders.

## 2. MISCELLANEOUS

Capitalised terms used but not defined herein shall have the meanings set out in the Consent Solicitation Memorandum.

Further information relating to the Consent Solicitation can be obtained directly from the Solicitation Agents and the Tabulation Agent:

<b>Solicitation Agent</b>	<b>Solicitation Agent</b>	<b>Tabulation Agent</b>
Credit Suisse Bank (Europe) S.A. Calle de Ayala 42 28001 Madrid Spain	Coöperatieve Rabobank U.A. Croeselaan 18 3521 CB Utrecht The Netherlands	Kroll Issuer Services Limited The Shard, 32 London Bridge Street London SE1 9SG United Kingdom
Tel.: +44 (0)20 7883 8763	Tel.: +31 (30) 7121391	Tel.: +44 207 704 0880
Attn.: Liability Management Group	Attn.: FI DCM Origination	Attn.: Paul Kamminga / Arlind Bytyqi
Email: liabilitymanagement@credit- suisse.com	Email: fm.eu.dcmfi@rabobank.com	Email: nn@lucid-is.com

**DISCLAIMER:** This announcement must be read in conjunction with the Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Covered Bondholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Programme Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Covered Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must

contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate at the meeting (including any adjourned meeting) at which the Programme Resolution is to be considered.

The distribution of the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Memorandum comes are required by each of the Issuer, the CBC, the Solicitation Agents and the Tabulation Agent to inform themselves about, and to observe, any such restrictions.