

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.**

**This notice contains regulated information**

The date of this notice is 13 November 2025



**KNAB N.V.**

*(incorporated under the laws of the Netherlands with limited liability  
and having its statutory seat in Amsterdam, the Netherlands and previously acting under the name Aegon  
Bank N.V.)*

Legal Entity Identifier (LEI:) 549300772D1G8JPIUR96  
(the "**Issuer**")

and

**KNAB SB 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:) 724500L0Q5358S10JB45  
(the "**Soft Bullet CBC**")

EUR 500,000,000 0.375 per cent. fixed rate covered bonds due June 2036  
EUR 500,000,000 3.375 per cent. fixed rate covered bonds due June 2030  
EUR 500,000,000 3.485 per cent. fixed rate covered bonds due November 2028  
EUR 500,000,000 3.505 per cent. fixed rate covered bonds due November 2029  
EUR 500,000,000 3.186 per cent. fixed rate covered bonds due May 2032  
EUR 250,000,000 zero coupon covered bonds due June 2034  
EUR 500,000,000 2.471 per cent. fixed rate covered bonds due February 2027  
EUR 500,000,000 2.471 per cent. fixed rate covered bonds due February 2027  
EUR 500,000,000 2.471 per cent. fixed rate covered bonds due February 2027

(the "**Covered Bonds**" and the holders thereof, the "**Covered Bondholders**")

The capitalised terms used in this notice shall bear the same meanings given to them in the consent solicitation memorandum dated 12 September 2025 (the "**Consent Solicitation Memorandum**").

The Issuer hereby gives notice to all Covered Bondholders that:

- (a) the Trust Deed has been amended and restated whereby the following clauses have been included as clause 23.6 and 23.7 of the Trust Deed:

"23.6 Notwithstanding Clause 23.5, the Issuer may, without the consent of the Covered Bondholders of any Series and/or Couponholders and without the consent of any other Secured Creditor, consolidate with, merge or amalgamate into or transfer its respective assets substantially as an entirety to BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft ("**BAWAG**") or any of its affiliates as, or as deemed to be, a New Entity (a "**Merger**") and such Merger will not constitute any default nor an Issuer Event of Default as set out in item (iii) thereof, provided that:

- (i) the New Entity assumes its obligations as issuer under this Agreement, each other Transaction Document and all of the outstanding Covered Bonds of all Series, in place of the Issuer;

- (ii) the Guarantee of the CBC is fully effective on the same basis in relation to the obligations of the New Entity;
- (iii) Rating Agency Confirmation in relation to the Merger has been obtained; and
- (iv) the Covered Bonds that have obtained the Regulated Status will keep the Regulated Status immediately following such Merger.

23.7 As of the date of effectuation of a Merger, the New Entity agrees to continue to comply with the CB Regulation as if it were a licensed bank in the Netherlands which has issued covered bonds, provided that DNB will no longer have a supervisory role and accordingly the reporting obligations to DNB will cease to apply."

- (b) the Master Definitions Agreement has been amended whereby the definition of 'Regulated Status' has been replaced by the following:

**"Regulated Status"** means the status of having the 'European Covered Bonds (Premium)' label."

Further information will be available for inspection on the following website of the Issuer:  
<https://www.knab.nl/investors/consent-solicitation>.