

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This notice is made pursuant to the Act on Financial Supervision (*Wet op het financieel toezicht*)

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.

Capitalised terms used herein have the meanings defined or construed in the Master Definitions Agreement

E-MAC NL 2006-II B.V.

(the "Issuer")

Notice is hereby given with respect to notes of each of the following class(es):

€ 528,000,000 Senior Class A Notes 2006 due 2039, issue price 100 per cent. ISIN XS0255992413

€ 8,800,000 Mezzanine Class B Notes 2006 due 2039, issue price 100 per cent. ISIN XS0255993577

€ 5,500,000 Junior Class C Notes 2006 due 2039, issue price 100 per cent. ISIN XS0255995358

€ 7,700,000 Subordinated Class D Notes 2006 due 2039, issue price 100 per cent. ISIN XS0255996166

€ 2,200,000 Subordinated Class E Notes 2006 due 2039, issue price 100 per cent. ISIN XS0256040162

(the "Notes" and each class of Notes, a "Class of Notes" and together the "Classes of Notes", the Class A Notes, the Class B Notes, Class C Notes and Class D Notes together the "Put Option Notes" and the holders thereof the "Put Option Noteholders")

Amsterdam, 20 July 2016

Notice is hereby given by the Issuer that, with reference to Condition 6 (e) (v) (d) of the Terms and Conditions of the Notes, all of the Rating Agencies S&P, Fitch and Moody's have confirmed the ratings currently assigned to the Put Option Notes.

The Issuer expects not to receive the Servicing Advance on the Put Date and as a consequence will not have funds available to redeem the Notes which are subject to redemption on the Put Date, i.e. the 25th of July 2016. Therefore, none of the Notes will be redeemed on the Put Date, in accordance with and subject to the Terms and Conditions of the Notes.

The Extension Margins will apply as from the First Put Date as published on the 25th of May 2013.

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