

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 Schedule attached as Schedule 1 to the Programme Agreement

E-MAC Program II B.V.-Compartment NL 2007-IV
(the "Issuer")

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

€ 654,850,000 Senior Class A Notes 2007 due 2048, issue price 100 per cent. ISIN XS0325178548

€ 16,800,000 Mezzanine Class B Notes 2007 due 2048, issue price 100 per cent. ISIN XS0325183464

€ 12,600,000 Junior Class C Notes 2007 due 2048, issue price 100 per cent. ISIN XS0325183621

€ 15,750,000 Subordinated Class D Notes 2007 due 2048, issue price 100 per cent. ISIN XS0325184355

€ 2,800,000 Subordinated Class E Notes 2007 due 2048, issue price 100 per cent. ISIN XS0325185675

(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, 30 September 2014

Reference is made to the notice of 29 Augustus 2014 by means of which the Noteholders were notified of the following:

"In accordance with condition 4 (ii) (e) the Extension Margin Agent has requested a panel of five leading european securitisation underwriters to give quotes for the Extension Margins. The Extension Margin Agent has informed the Issuer that it has not obtained any quotes. As a result thereof, the Extension Margin Agent has not or has not yet determined the Extension Margins."

This is the additional notice referred to in the notice of 29 August 2014:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer.

ABN AMRO Bank N.V. is the Principal Paying Agent in respect of this announcement.

Contact details of the Principal Paying Agent:

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