

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 entered into by the Issuer in connection with the issue of the Notes on 26 August 2008 as amended and restated.

EMF-NL 2008-2 B.V.

(the **Issuer**)

Notice is hereby given with respect to notes of the following classes:

EUR 173,850,000 Class A1 Mortgage-Backed Floating Rate Notes due July 2041 (ISIN: US26868LAA70 (144A)/ XS0382370558 (Reg S)) (the **Class A1 Notes**)

EUR 70,537,000 Class A2 Mortgage-Backed Floating Rate Notes due July 2041 (ISIN: US26868LAB53 (144A)/ XS0382370715 (Reg S)) (the **Class A2 Notes**)

EUR 15,390,000 Class B Mortgage-Backed Floating Rate Notes due July 2041 (ISIN: US26868LAC37 (144A)/ XS0382371101 (Reg S)) (the **Class B Notes**)

EUR 14,250,000 Class C Mortgage-Backed Floating Rate Notes due July 2041 (ISIN: US26868LAD10 (144A)/ XS0382371283 (Reg S)) (the **Class C Notes**)

EUR 10,973,000 Class D Mortgage-Backed Floating Rate Notes due July 2041 (ISIN: XS0382371440 (Reg S)) (the **Class D Notes**)

(collectively, the **Notes** and each class of Notes, a **Class of Notes** and together the **Classes of Notes** and the holders thereof the **Noteholders**)

Amsterdam, 6 August 2014

RESULTS OF NOTEHOLDERS MEETINGS

Stichting Security Trustee EMF-NL 2008-2 (the **Security Trustee**) convened adjourned meetings of Class A1 Noteholders, Class A2 Noteholders, Class B Noteholders and Class D Noteholders (the **Noteholders Meetings**) held on 30 July 2014 at the offices of Allen & Overy LLP, during which certain extraordinary resolutions as described in a report prepared by the Security Trustee (the **Security Trustee Report**) were discussed and were submitted for adoption.

The Security Trustee hereby informs the Noteholders that the results of voting at the Noteholders Meetings in respect of the extraordinary resolutions is as set out below:

Class A1 Notes	Class A2 Notes	Class B Notes	Class D Notes
Adopted	Not Adopted	No quorum	Adopted

Minutes of the Noteholders Meetings will be available in due course and may be obtained by submitting a request to the Paying Agents, which request should contain the details of the relevant nominal amount and the ISIN code of each Class of Notes held and all relevant details of the Noteholder (including full contact details).

The Security Trustee hereby informs the Noteholders that, in respect of each Class of Notes where "no quorum" is mentioned above, the quorum required for the adoption of extraordinary resolutions was not represented. Consequently, no resolutions were adopted at the meetings of such Classes of Notes.

Pursuant to the Provisions for Meetings of Instrumentholders as set out in schedule 4 of the Trust Deed an Extraordinary Resolution passed at any meeting of Noteholders of a relevant Class will have to be sanctioned by an Extraordinary Resolution of each of the other Noteholders or the Security Trustee needs to be of the opinion that an Extraordinary Resolution would not be materially prejudicial to the respective interests of the other classes of Noteholders. As the Class A2 Noteholders and the Class B Noteholders have not voted in favour of the proposed extraordinary resolutions and the Security Trustee has not expressed the opinion that the proposed extraordinary resolutions would not be materially prejudicial to the respective interests of the other classes of Noteholders, none of the extraordinary resolutions passed by the Class A1 Noteholders, Class C Noteholders and Class D Noteholders respectively will take effect.

Amsterdamsch Trustee's Kantoor B.V.
Managing Director
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