

NOTICE TO THE ISSUER

To:

Name: Cartesian Residential Mortgages 4 S.A.
Address: 28, Boulevard F.W. Raiffeisen
L-2411 Luxembourg
Grand Duchy of Luxembourg
Email: projectember@intertrustgroup.com

BY EMAIL

25 October 2024

Dear Sir / Madam,

Cartesian Residential Mortgages 4 S.A. – Exercise of Seller Call Option

1. On 11 July 2019, the Parties entered into the Transaction Documents in connection with an asset-backed securitisation transaction under which securities (backed by Dutch residential mortgage loans) were issued.
2. The expression “Notice” shall herein mean this notice.
3. Capitalised terms used but not otherwise defined in this Notice have the meanings given to them in the master definitions and common terms agreement, originally dated 11 July 2019, as amended and restated on 19 December 2023, as may be further amended and/or restated from time to time, entered into between, among others, Cartesian Residential Mortgages 4 S.A. as issuer and Stichting Security Trustee Cartesian Residential Mortgages 4 as security trustee.
4. The Seller, after taking into account clause 17 (*Seller Call Option, Risk Retention Regulatory Change Call Option and Remarketing Call Option*) of the Mortgage Receivables Purchase Agreement, hereby notifies the Issuer that it will exercise the Seller Call Option in accordance with clause 17 (*Seller Call Option, Risk Retention Regulatory Change Call Option and Remarketing Call Option*) of the Mortgage Receivables Purchase Agreement on or about the First Optional Redemption Date (ie the Notes Payment Date falling in November 2024, being 25 November 2024).
5. The Seller (or a third party designated by the Seller) will purchase and accept assignment from the Issuer of all Mortgage Receivables on or about the First Optional Redemption Date against payment of a purchase price which shall be equal to at least the Required Call Amount in accordance with clause 17 (*Seller Call Option, Risk Retention Regulatory Change Call Option and Remarketing Call Option*) of the Mortgage Receivables Purchase Agreement. On such date, the Issuer shall be required to apply the proceeds of such sale to redeem the Notes in accordance with Condition 6(b) (*Mandatory redemption of the Notes other than the Class S Notes and the Class X Notes*).
6. This Notice (including paragraph 7) and any non-contractual obligations arising out of or in relation to this Notice are governed by and shall be construed in accordance with Dutch law.

7. Any disputes arising out of or in connection with this Notice (including paragraph 6 and this paragraph 7) including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Notice, shall be submitted to the competent court in Amsterdam, the Netherlands.

Yours faithfully,

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-- signature page to the Notice to the Issuer --

Ember VRM S.à r.l.
as Seller

DocuSigned by:



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Name: Darren Gorman

Title: Director

DocuSigned by:



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Name: Arnold Spruit

Title: Manager

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For acknowledgement

Cartesian Residential Mortgages 4 S.A.
as Issuer



Name: Claudio Chirco

Name:

Title: Per. Rep. of UNIVERSAL MANAGEMENT SERVICES SARL

Title:

Sole director