

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.

The date of this notice is 25 November 2019

**Essence V B.V.
(the "Issuer")**

A private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands having its corporate seat in Amsterdam, the Netherlands, and its registered office at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands

EUR 666,400,000 Class A Mortgage-Backed Notes 2014 due 2063

issue price 100 per cent. ISIN: XS1140297182

(the "**Class A Notes**")

EUR 52,500,000 Class B Mortgage-Backed Notes 2014 due 2063

issue price 100 per cent. ISIN: XS1140297778

(the "**Class B Notes**")

EUR 9,400,000 Class C Notes 2014 due 2063

issue price 100 per cent. ISIN: XS1140298156

(the "**Class C Notes**")

(the "**Notes**")

The capitalised terms used in this notice shall bear the same meanings given to them in the master definitions agreement dated 24 November 2014 as lastly amended and restated on 22 November 2019 as the same may be further amended, restated, supplemented or otherwise modified from time to time and signed by, amongst others, NIBC Bank N.V. and the Issuer (the "**Master Definitions Agreement**");

Essence V B.V. hereby gives notice to all holders of the Notes of the occurrence of the following events as per 22 November 2019:

- (a) the definition of the First Optional Redemption Date has been amended so that a "First Optional Redemption Date" means the Notes Payment Date falling in April 2021;
- (b) as of the Notes Payment Date falling in December 2019, the Issuer may no longer purchase New Mortgage Receivables;
- (c) to reflect the changes as described under (a) and (b) above, the following Transaction Documents have been amended:
 - a. the Master Definitions Agreement;
 - b. the Mortgage Receivables Purchase Agreement;
- (d) in accordance with the relevant clauses of the Trust Deed and following a Noteholders resolution, the Security Trustee has given its consent to the amendments.

For information on the securitisation transaction we refer to the following website: www.assetbacked.nl.

For more information
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