

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 authorized independent financial advisor.

E-MAC DE 2006-II B.V.

(the "**Issuer**")

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

€ 151,000,000 Senior Class A1 Mortgage Backed Notes 2006 due 2048, issue price 100 per cent.

ISIN: XS0276932539

€ 465,700,000 Senior Class A2 Mortgage Backed Notes 2006 due 2058, issue price 100 per cent.

ISIN: XS0276933347

€ 35,000,000 Mezzanine Class B Mortgage Backed Notes 2006 due 2058, issue price 100 per cent.

ISIN: XS0276933859

€ 24,500,000 Junior Class C Mortgage Backed Notes 2006 due 2058, issue price 100 per cent.

ISIN: XS0276934667

€ 14,000,000 Subordinated Class D Mortgage Backed Notes 2006 due 2058, issue price 100 per cent.

ISIN: XS0276935045

€ 9,800,000 Subordinated Class E Mortgage Backed Notes 2006 due 2058, issue price 100 per cent.

ISIN: XS0276936019

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

Capitalised terms used herein have the meanings defined or construed in the Master Definitions Agreement dated 13 December 2006

Amsterdam, 27 December 2019

Notice is hereby given by the Issuer that in accordance with the Terms and Conditions of the Notes, each of the Put Option Noteholders has the right to exercise the Put Option and to offer to the Issuer any or all Put Option Notes held by it for redemption on 25 February 2020 (the "**Put Date**"). The Put Option Notes in respect of which the Put Option is exercised may be redeemed, subject to, amongst others, Condition of the Notes 9, on the Put Date.

The Issuer has been informed by the MPT Provider that it will not, and also does not have the financial means to, grant the Servicing Advance loan on or before the Put Date. Furthermore, the Issuer has reason to doubt that it will succeed in finding any third party which would be willing to purchase Mortgage Receivables or to provide the Servicing Advance loan on or before the Put Date, at the terms provided for in the relevant documents. Consequently, the Issuer expects not to have sufficient funds available to redeem the Notes which are subject to redemption on the Put Date.

To exercise the Put Option, the Put Option Noteholder must deliver, at the specified office of the Principal Paying Agent at any time during normal business hours of the Paying Agent by no later than 10 January 2020, a duly completed and signed notice of exercise in the form as required by Euroclear and Clearstream, Luxembourg (the "**Put Notice**") in which the Put Option Noteholder must specify a bank account to which payment is to be made under Condition 6(d) of the Notes accompanied by the Put Option Note(s) or evidence satisfactory to the Issuer that the relevant Put Option Note is, upon delivery of the Put Notice, held to its order or under its control.

In the light of the Issuer's expectation that it will not have sufficient funds available to redeem the Notes which are subject to redemption on the Put Date and as to limit the period in which the Notes would unnecessarily be blocked for trading as per the exercise of the Put Option by a Put Option Noteholder up to the Put Date,

Put Option Noteholders are hereby informed that a notice confirming that the Notes shall not be redeemed on the Put Date shall be delivered shortly after the expiration of the Put Notice Period. Noteholders that had intended to exercise the Put Option, would the Issuer have been in a position to honour such exercise, or who regardless thereof wish to exercise the Put Option, should deliver a notice of exercise.

Deutsche Bank AG, London Branch, with the following address is the Principal Paying Agent in respect of this announcement:

Deutsche Bank AG, London Branch
Corporate Trust Department – ABS/MBS Client Service
Winchester House
1 Great Winchester Street
London EC2N 2DB
Tel.: +44 207 545 8273
Fax: +44 207 547 5919
Email: abs.mbs.london@list.db.com

Intertrust Management B.V.
Director of the Issuer
Prins Bernhardplein 200
1097 JB Amsterdam, The Netherlands
emac@intertrustgroup.com