

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*), pursuant to which inside information should be made forthwith available.

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 III B.V. – Compartment NL 2008-II

(the "**Issuer**" and the security trustee in respect of the transaction pursuant to which the notes listed below were issued, the "**Security Trustee**")

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

- € 10,000,000 Senior Class A1 Notes 2008 due 2013, issue price 100 per cent. ISIN: XS0355462515
- € 98,000,000 Senior Class A2 Notes 2008 due 2048, issue price 100 per cent. ISIN: XS0358002391
- € 5,250,000 Mezzanine Class B Notes 2008 due 2048, issue price 100 per cent. ISIN: XS0355463166
- € 1,950,000 Junior Class C Notes 2008 due 2048, issue price 100 per cent. ISIN: XS0355464560
- € 4,800,000 Subordinated Class D Notes 2008 due 2048, issue price 100 per cent. ISIN: XS0355464727
- € 1,650,000 Subordinated Class E Notes 2008 due 2048, issue price 100 per cent. ISIN: XS0355464990

(the "**Notes**" and each class of Notes, a "**Class of Notes**" and together the "**Classes of Notes**", the Class A1 Notes, Class A2 Notes, Class B Notes, Class C Notes and Class D Notes together the "**Put Option Notes**" and the holders thereof the "**Put Option Noteholders**")

Amsterdam, 26 July 2012

In respect of securitisation transactions with a put option structure and originated by a company belonging to the group of companies of which CMIS Nederland B.V. is also part (each "**CMIS**"), notes have not been redeemed following exercise of the put option as a result of the relevant issuer in such transaction not having obtained a servicing advance loan.

The Security Trustee hereby kindly requests Noteholders to disclose their identity (legal name of holder of Notes, amount of Notes held of each Class, contact person, e-mail address and telephone number) by 15 August 2012 by which disclosure any such Noteholder consents to the disclosure of such identity details by the Security Trustee to the Issuer and CMIS who each or jointly at any time in the future may wish to discuss certain matters with Noteholders in relation to the aforementioned.



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