

**Certificate of Approval of a Supplement  
in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision  
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

**To:**

FINANSTILSYNET (DENMARK)  
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)  
FINANSTILSYNET (NORWAY)  
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)  
FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA) (BELGIUM)  
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)  
FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)  
CENTRAL BANK OF IRELAND (IRELAND)  
COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) (ITALY)  
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)  
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (CMVM) (PORTUGAL)  
COMISIÒN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)  
FINANSINSPEKTIONEN (SWEDEN)  
FINANSSIVALVONTA (FINLAND)

**From:**

Netherlands Authority for the Financial Markets

We hereby certify that the Supplement detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on 8 March 2016.

**Name of Issuer:**

N.V. Bank Nederlandse Gemeenten

**Registered Office/Seat:**

The Hague, the Netherlands

**Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):**

N/a

Second supplement to the base prospectus regarding the Euro 90,000,000,000 Debt issuance programme

**Guarantor (if any):**

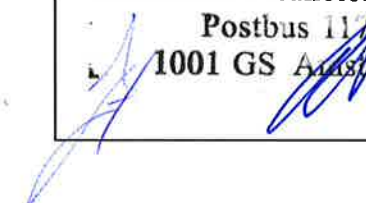
N/a

**Attachments:**

- (1) Supplement dated 8 March 2016
- (2) Translations of the Summary

Date: 8 March 2016

**Autoriteit Financiële Markten**  
Postbus 11723  
1001 GS Amsterdam

A large, stylized handwritten signature in blue ink is written over the stamp area.