

PRELIMINARY ISSUER SECURITY TRUSTEE REPORT

LEO-MESDAG B.V. (the Issuer)

This preliminary report (**Report**) is made available by Stichting Security Trustee LEO-MESDAG (the **Issuer Security Trustee**) to the holders of notes (the **Noteholders**) of each of the following Class(es):

EUR 642,500,000 Senior Class A Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266637171

EUR 400,000 Class X Commercial Mortgage-Backed Floating Rate Notes 2006 due 2016, issue price 100 per cent. ISIN XS0266644896

EUR 20,500,000 Mezzanine Class B Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266638146

EUR 112,500,000 Mezzanine Class C Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266642171

EUR 142,500,000 Junior Class D Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266642767

EUR 82,000,000 Subordinated Class E Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266644383

EUR 50,000,000 Class Y Commercial Mortgage-Backed Floating Rate Notes 2006 due 2019, issue price 100 per cent. ISIN XS0266645604

(the **Notes**)

13 March 2014

1 Interpretation

1.1 Reference is made to:

- (a) the master definitions agreement dated 26 September 2006 (as amended from time to time), (the **Master Definitions Agreement**) by and between, amongst others, the Issuer as issuer and as security agent and NIBC Bank N.V. as, amongst others, servicer;

- (b) the trust deed dated 26 September 2006 (the **Trust Deed**) by and between, amongst others, the Issuer Security Trustee as issuer security trustee and the Issuer as issuer; and
 - (c) the senior facilities agreement dated 26 September 2006 (the **Senior Facilities Agreement**) by and between, amongst others, the Issuer as lender and as security agent and the Borrower as borrower.
- 1.2 Capitalised terms used but not defined herein shall have the meanings defined in the Master Definitions Agreement or, if not defined therein, the Senior Facilities Agreement or Trust Deed.

2 Introduction

- 2.1 On 6 March 2014, NIBC Bank N.V. as servicer (the **Servicer**) and the Issuer (as lender) received a request from IEF Capital Berlage Zuid B.V. (formerly IEF Berlage Finance B.V.) (the **Borrower**) to agree to amend the Senior Facilities Agreement to allow for the Refinancing Plan (as defined below).
- 2.2 On 6 March 2014, the Issuer Security Trustee received a request from the Issuer to inform the Issuer whether the Issuer Security Trustee will (i) consent and agree to amend the Senior Facilities Agreement, the Master Definitions Agreement and the Trust Deed to allow for the Refinancing Plan (as defined below), (ii) request the Issuer Security Beneficiaries (other than the Noteholders) to consent to the amendments of the Senior Facilities Agreement, the Master Definitions Agreement and the Trust Deed and (iii) convene a meeting of each Class of Noteholders (other than the Class X Noteholders) (each a **Noteholders Meeting** and collectively, the **Noteholders Meetings**) for the purpose of considering and, if agreed by a Noteholders Meeting, passing the Extraordinary Resolution set out below.
- 2.3 The first Noteholders Meetings are currently scheduled to take place on 4 April 2014 at Prins Bernhardplein 200, (1097 JB) Amsterdam, the Netherlands and the second Noteholders Meetings, to the extent that in respect of any Class of Notes (other than the Class X Noteholders) less than 75% of the principal amount outstanding of the Notes of such Class of Noteholders was represented at the first Noteholders Meetings, are currently scheduled to take place on 11 April 2014 at Prins Bernhardplein 200, (1097 JB) Amsterdam, the Netherlands. Formal notice by the Issuer Security Trustee to convene the Noteholders Meetings is intended to be given on or about 13 March 2014 and 24 March 2014, respectively.
- 2.4 Prior to the Noteholders Meetings, at the request of the Issuer, the Issuer Security Trustee intends to convene an informative meeting of Noteholders of all Classes of Noteholders on 21 March 2014 at 15:00 hrs CET by means of a conference call (the **Informative Meeting**). At the Informative Meeting information will be given with respect to, *inter alia*, the Extraordinary Resolution to be submitted for adoption by each Class of Noteholders at the Noteholders Meetings, substantially in the form as set out under paragraph 8 below.

2.5 This Report aims to provide certain information which will also be presented and discussed at the Informative Meeting and/or the Noteholders Meetings. The information herein is preliminary and may be superseded by any other information subsequently provided by the Issuer Security Trustee and/or the Issuer. The Issuer Security Trustee, the Issuer or the Directors are not responsible for the accuracy of the information herein and accept no responsibility whatsoever for the contents of this Report.

2.6 The Issuer Security Trustee expresses no opinion on the merits of the Extraordinary Resolution, but has no objection to the Extraordinary Resolution being submitted to the Noteholders for their consideration. Noteholders should take their own advice on the merits and on the consequences of voting in favour of or against the Extraordinary Resolution. The Issuer Security Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made in this Report or omissions therefrom.

3 Business presentation

Detailed information on the commercial reasoning behind the request for the Extraordinary Resolution can be found in the business presentation of the Borrower as attached in Annex I hereto (the **Explanatory Presentation**).

4 Overview Properties

Information about the Properties can be found in the excel file as attached in Annex II hereto. Such data has also been included in and forms part of the Explanatory Presentation.

5 Refinancing Plan

5.1 As set out in greater detail in the Explanatory Presentation and recital B up to and including recital J as set forth in Clause 8 (Extraordinary Resolution), the Borrower wishes to gradually refinance all Properties over the next two-and-a-half (2.5) years (the value of each tranche of Properties that will be refinanced will range between 10% to 30% of the entire portfolio (each a **Tranche**)) and apply the proceeds of each such Tranche (the **Refinancing Proceeds**) to gradually repay the Noteholders (the **Refinancing Plan**), such that:

- (i) on the Interest Payment Date falling in August 2014, the Facility A1 Loan is redeemed by an amount at least equal to EUR 200,000,000;
- (ii) on the Interest Payment Date falling in February 2015, the Facility A1 Loan is redeemed by an amount at least equal to EUR 400,000,000;
- (iii) on the Interest Payment Date falling in August 2015, the Facility A1 Loan is redeemed by an amount at least equal to EUR 600,000,000;

(iv) on the Interest Payment Date falling in February 2016, the Facility A1 Loan is redeemed by an amount at least equal to EUR 800,000,000; and

(v) on the Interest Payment Date falling in August 2016, the Facility A1 Loan is redeemed by an amount equal to EUR 1,000,000,000.

5.2 The Senior Facilities Agreement currently does not allow for the Refinancing Plan and needs to be amended accordingly.

6 Redemption of the Notes

6.1 As set out in greater detail in recital L and recital M as set forth in Clause 8 (Extraordinary Resolution), it is proposed that the Refinancing Proceeds and, to the extent a Commitment Support Amount (as defined below) is payable in respect of a Refinancing, each Commitment Support Amount are applied towards redemption of the Facility and, subsequently, applied to redeem the Notes in accordance with the relevant Priority of Payments (the **Refinancing Redemption**).

6.2 The Master Definitions Agreement and the Trust Deed currently do not allow for the Refinancing Redemption and need to be amended accordingly.

7 Requests

7.1 On 6 March 2014, the Borrower has requested the Servicer and the Issuer (as Lender) to agree to the Refinancing Plan and the amendment of the Senior Facilities Agreement in accordance with recital B up to and including recital J as set forth in Clause 8 (Extraordinary Resolution) (the **SFA Amendment**).

7.2 On 6 March 2014, the Issuer has requested the Issuer Security Trustee to inform the Issuer whether the Issuer Security Trustee will:

- (a) consent and agree to the Refinancing Plan;
- (b) agree to the SFA Amendment;
- (c) agree to amend the Master Definitions Agreement in accordance with recital L and recital M as set forth in Clause 8 (Extraordinary Resolution) (the **MDA Amendment**); and
- (d) agree to amend the Trust Deed in accordance with recital L and recital M as set forth in Clause 8 (Extraordinary Resolution) (the **Trust Deed Amendment**).

7.3 The Servicer intends to agree to the Refinancing Plan and the SFA Amendment, provided that the Issuer Security Trustee has given its consent to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment.

7.4 The Issuer Security Trustee intends to consent and agree to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment, provided that the following conditions have been fulfilled:

- (a) the Issuer Security Beneficiaries have given their consent to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment; and
- (b) each of the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment have been sanctioned by an Extraordinary Resolution adopted and binding subject to and in accordance with the Terms and Conditions of the Notes.

8 Extraordinary Resolution

The text of the Extraordinary Resolution to be submitted for adoption by each Class of Noteholders will substantially have the following form:

"This is the extraordinary resolution (the **Extraordinary Resolution**) adopted by the meeting (the **Meeting**) of holders (**Noteholders**) of [€ 642,500,000 Senior Class A Commercial Mortgage-Backed Floating Rate Notes due 2019 (Senior Class A Notes)] [€ 20,500,000 Mezzanine Class B Commercial Mortgage-Backed Floating Rate Notes due 2019 (Mezzanine Class B Notes)] [€ 112,500,000 Mezzanine Class C Commercial Mortgage-Backed Floating Rate Notes due 2019 (Mezzanine Class C Notes)] [€ 142,500,000 Junior Class D Commercial Mortgage-Backed Floating Rate Notes due 2019 (Junior Class D Notes)] [€ 82,000,000 Subordinated Class E Commercial Mortgage-Backed Floating Rate Notes due 2019 (Subordinated Class E Notes)] [€ 50,000,000 Class Y Commercial Mortgage-Backed Notes due 2019 (Class Y Notes)] (the **Notes**) issued by LEO-MESDAG B.V. (the **Issuer**), which is adopted in accordance with the trust deed (the **Trust Deed**), dated 26 September 2006, by and between, *inter alios*, the Issuer and Stichting Security Trustee LEO-MESDAG (the **Issuer Security Trustee**).

Chairman of the Meeting: Mr. _____

Secretary of the Meeting: Mr. _____

The attendance list is attached as Schedule I

Capitalised terms used but not defined herein shall have the meanings defined in the master definitions agreement dated 26 September 2006 (as amended from time to time) by and between, amongst others, the Issuer as issuer and as security agent and NIBC Bank N.V. as, amongst others, servicer (the **Master Definitions Agreement**), or, if not defined therein, the senior facilities agreement dated 26 September 2006 (the **Senior Facilities Agreement**) by and between, amongst others, the Issuer as lender and as security agent and the Borrower as borrower or the Trust Deed.

OPENING OF MEETING:

The chairman opens the Meeting and establishes that of this Class of Noteholders the required majority for adopting an Extraordinary Resolution is present or represented and that, consequently, a valid Extraordinary Resolution may be adopted.

BACKGROUND OF RESOLUTION:

- A. As set out in greater detail in the Explanatory Presentation, the Borrower wishes to gradually refinance all Properties over the next two-and-a-half (2.5) years (the value of each tranche of Properties that will be refinanced will range between 10% to 30% of the entire portfolio (each a **Tranche**)) subject to and in accordance with recital B up to and including recital J and apply the proceeds of each such Tranche (the **Refinancing Proceeds**) to gradually repay the Noteholders (the **Refinancing Plan**), such that:
- (i) on the Interest Payment Date falling in August 2014, the Facility A1 Loan is redeemed by an amount at least equal to EUR 200,000,000;
 - (ii) on the Interest Payment Date falling in February 2015, the Facility A1 Loan is redeemed by an amount at least equal to EUR 400,000,000;
 - (iii) on the Interest Payment Date falling in August 2015, the Facility A1 Loan is redeemed by an amount at least equal to EUR 600,000,000;
 - (iv) on the Interest Payment Date falling in February 2016, the Facility A1 Loan is redeemed by an amount at least equal to EUR 800,000,000; and
 - (v) on the Interest Payment Date falling in August 2016, the Facility A1 Loan is redeemed by an amount equal to EUR 1,000,000,000.

Refinancing

- B. It is proposed that as from and including the Step-up Date, any Guarantor is allowed to refinance its Properties (each a **Refinancing**), provided that on the date of completion of a Refinancing (the **Refinancing Date**):
- (a) the Refinancing Proceeds in an amount equal to at least the Refinancing Minimum Amount (as defined below) will be deposited into the Loan Service Account;
 - (b) in case a Commitment Support Amount (as defined below) is payable in respect of a Refinancing, the relevant Commitment Support Amount has been deposited into the Loan Service Account;

- (c) the Borrower has paid to the relevant Hedge Counterparty any Hedging Termination Payment with respect to a Refinancing which would be incurred if the notional amount of any Hedging Arrangement would be reduced with an amount equal to (i) the Refinancing Proceeds and (ii) any Commitment Support Amount as of the Interest Payment Date on which such Refinancing Proceeds and Commitment Support Amount (if any) would be applied towards prepayment of the Facility;
- (d) the Lender has provided the Borrower with its approval in respect of the amounts credited to and/or debited from the Sweep Excess Amounts Ledger (as defined below) prior to the relevant Refinancing Date;
- (e) the remaining portfolio of Properties (for the avoidance of doubt, excluding the Properties subject to the relevant Refinancing) shall meet the following criteria:
 - 1. the LTV (excluding the Properties subject to the relevant Refinancing) is equal to or lower than 69%;
 - 2. the Interest Cover is higher than or equal to 145%;
 - 3. the Projected Interest Cover is higher than or equal to 145%;
 - 4. the portfolio of the Properties (excluding the Properties subject to the relevant Refinancing) does not contain Properties which are subject to a Lease Agreement with V&D accounting for more than 25% of the aggregate Allocated Loan Amounts of the Properties (excluding the Properties subject to the relevant Refinancing),
- (f) no Default is outstanding or will occur as a result of such Refinancing.

Release of Security

- C. It is proposed that the Lender shall notify the Borrower in writing that in its reasonable opinion the conditions set out in recital B will be satisfied on the relevant Refinancing Date no later than 5 Business Days before the relevant Refinancing Date. If the Lender has delivered such notice to the Borrower, the Lender (in its capacity as Security Agent) will release all Security granted in respect of the Properties subject to the relevant Refinancing, the Guarantors which are the owners of such Properties and all related Lease Agreements at the relevant time on the relevant Refinancing Date.

Refinancing Minimum Amount

- D. As from and including the Step-up Date, as it is currently structured, (i) there will be a step-up in the Margin in respect of the Facility (in relation to Facility A1 the percentage

per annum will be increased from 65bps to 100 bps) and (ii) a cash sweeping mechanism will become effective (the amount of cash swept into the Loan Service Account as per the Step-up Date to repay the Facility A1 Loan on each relevant Interest Payment Date shall herein be defined as the **Operational Cash Sweep Proceeds**).

- E. The Parent shall commit to contribute an amount of at least EUR 25,000,000 to support the Refinancing Plan (the **Refinancing Support Commitment**) and it may, but is not obliged to, further increase such Refinancing Support Commitment.
- F. In connection with the Refinancing Plan, it is proposed that the Borrower shall establish and maintain the following ledgers:
 - (i) **Refinance Support Commitment Ledger**: the Borrower shall ensure that (i) on the Effective Date, an amount equal to the Refinance Support Commitment will be credited to the Refinance Support Commitment Ledger and (ii) on any other date, to the extent agreed between the Borrower and the Parent or an affiliate that the Refinance Support Commitment shall be increased, any increase of the Refinance Support Commitment will be credited to the Refinance Support Commitment Ledger;
 - (ii) **Sweep Excess Amounts Ledger**: the Borrower will credit the Sweep Excess Amounts Ledger with (a) upon receipt of any Disposal Proceeds, an amount equal to the Disposal Proceeds in excess of the aggregate Minimum Disposal Proceeds, (b) upon receipt of any Refinancing Proceeds, an amount equal to the Refinancing Proceeds in excess of the aggregate Allocated Loan Amount of the Properties subject to the relevant Refinancing and (c) on each Interest Payment Date as from and including the Step-up Date, an amount equal to 50 per cent. of the aggregate Operational Cash Sweep Proceeds (excluding the amounts referred to under items (a) and (b) of this clause).
- G. It is proposed that five (5) Business Days prior to each Refinancing Date, the Borrower shall submit for approval to the Lender (such approval not to be unreasonably withheld) an overview of the amounts credited to and/or to be credited on the Interest Payment Date immediately succeeding the relevant Refinancing Date to the Sweep Excess Amounts Ledger by the Borrower in accordance with recital F (ii) above and/or debited from the Sweep Excess Amounts Ledger by the Borrower in accordance with recital I, in the period as from the later of (i) the Effective Date or (ii) the immediately preceding Refinancing Date until five (5) Business Days prior to such Refinancing Date and such approval shall be given by the Lender at least two (2) Business Days prior to such Refinancing Date.
- H. In respect of a Refinancing, on the Refinancing Date, it is proposed that the sum of (i) the balance standing to the credit of the Refinance Support Commitment Ledger at that time and (ii) the balance standing to the credit of the Sweep Excess Amounts Ledger at

that time, shall be available to support the relevant Refinancing (the **Available Shortfall Amount**). In connection therewith, it is proposed that a Refinancing is allowed at a minimum amount which is equal to (i) the aggregate Allocated Loan Amounts of the Properties subject to a Refinancing *minus* (ii) the Available Shortfall Amount as calculated on the relevant Refinancing Date (the **Refinancing Minimum Amount**).

- I. If, on any Refinancing Date, the Refinancing Proceeds fall short of the aggregate Allocated Loan Amounts of the Properties which are subject to the relevant Refinancing (a **Refinancing Shortfall**), it is proposed that the Borrower will on such Refinancing Date debit an amount equal to such Refinancing Shortfall (i) to the Refinance Support Commitment Ledger until the debit balance of the Refinance Support Commitment Ledger is reduced to zero, and thereafter (ii) to the Sweep Excess Amounts Ledger until the debit balance of the Sweep Excess Amounts Ledger is reduced to zero. Upon the Borrower becoming aware of any debiting to be made to the Refinance Support Commitment Ledger, the Borrower shall ensure that a corresponding amount shall as soon as possible and at the latest two (2) Business Days prior to the relevant Refinancing Date be deposited into the Loan Service Account (a **Commitment Support Amount**).

Mandatory prepayment – sale of Properties after Refinancing

- J. If, as long as any amounts are outstanding under the Senior Facilities Agreement, a property which has been subject to a Refinancing or any share in the capital of an Excluded Entity (as defined below) is disposed of (including any sale, lease, license, transfer of such property or of the shares in the relevant Excluded Entity) against a purchase price higher than the Refinancing Minimum Amount of such property (a **Sale Amount**), it is proposed that the Borrower and the Parent shall (i) notify the Lender forthwith upon becoming aware thereof, (ii) as soon as possible but in any event within three (3) Business Days after a Sale Amount has been received by the Borrower, ensure that an amount equal to the amount by which (A) the relevant Sale Amount exceeds (B) the relevant Refinancing Minimum Amount, is deposited into the Loan Service Account and (iii) apply any such amounts deposited into the Loan Service Account pursuant to this Clause towards prepayment of Facility A1 and, upon having redeemed Facility A1 in full, Facility A2.

In respect of this recital J, an **Excluded Entity** means (i) each resigned Guarantor which is subject to a Refinancing or (ii) each company established as a Holding Company in respect of a resigned Guarantor referred to under item (i).

- K. The Senior Facilities Agreement currently does not allow for the Refinancing Plan and needs to be amended accordingly.

Redemption of the Notes

- L. The Refinancing Proceeds and, to the extent a Commitment Support Amount is payable in respect of a Refinancing, each Commitment Support Amount are applied towards redemption of the Facility A1 and, upon having redeemed Facility A1 in full, Facility A2, and are considered as principal receipts in respect of a Senior Loan Facility, which proceeds shall be applied to redeem the Notes in accordance with the relevant Priority of Payments.
- M. The Pro Rata Disposal Redemption Amount should also include the sum of (a) the aggregate amount of the Refinancing Proceeds and (b) the aggregate amount of the Commitment Support Amounts (if any) and subsequently such proceeds should be applied *pro rata* and *pari passu* towards redemption of the Notes (other than the Class X Notes and Class Y Notes) up to an amount of EUR 150 million.
- N. The Master Definitions Agreement and the Trust Deed currently do not allow for the Refinancing Proceeds and Commitment Support Amounts (if any) to be included in the Pro Rata Disposal Redemption Amount as set out above and need to be amended accordingly.

Requests

- O. On 6 March 2014, the Borrower has requested the Servicer and the Issuer (as Lender) to agree to the Refinancing Plan and the amendment of the Senior Facilities Agreement in accordance with recital A up to and including recital K above and a copy of which can be requested from the Issuer Security Trustee (the **SFA Amendment**).
- P. On 6 March 2014, the Issuer has requested the Issuer Security Trustee to inform the Issuer whether the Issuer Security Trustee will:
 - (a) consent and agree to the Refinancing Plan;
 - (b) agree to the SFA Amendment;
 - (c) agree to amend the Master Definitions Agreement in accordance with recital L up to and including recital N above and a copy of which can be requested from the Issuer Security Trustee (the **MDA Amendment**); and
 - (d) agree to amend the Trust Deed in accordance with recital L up to and including recital N above and a copy of which can be requested from the Issuer Security Trustee (the **Trust Deed Amendment**).
- Q. The Servicer intends to agree to the Refinancing Plan and the SFA Amendment, provided that the Issuer Security Trustee has given its consent to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment.

- R. The Issuer Security Trustee intends to consent and agree to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment, provided that the following conditions have been fulfilled:
- (a) the Issuer Security Beneficiaries have given their consent to the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment; and
 - (b) each of the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment have been sanctioned by an Extraordinary Resolution adopted and binding subject to and in accordance with the Terms and Conditions of the Notes.

ADOPTION OF RESOLUTION:

- (1) The Meeting acknowledges and approves of the Refinancing Plan, the SFA Amendment, the MDA Amendment and the Trust Deed Amendment.
- (2) Authorises, directs, requests and empowers the Issuer and Issuer Security Trustee to enter into and execute any agreement in connection with the implementation of (both future and existing) the Refinancing Plan and any further documents, deeds, instruments, agreements, notices, powers of attorney, resolutions, acknowledgements, letter agreements, memoranda, statements and certificates as may be ancillary, necessary, required or useful in connection therewith.
- (3) Authorises, directs, requests and empowers the Issuer and the Issuer Security Trustee to do all such acts and things as may be necessary or desirable to carry out and give effect to this Extraordinary Resolution.
- (4) Discharges and exonerates the Issuer, the Issuer Security Trustee and its Director from all liability for which it may have become or may become responsible under the Trust Deed or the Notes in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, any agreements and documents referred to in (2) above or the implementation thereof.

AND FINALLY:

- 8. Confirms that the Servicer, the Issuer, the Issuer Security Trustee, Loyens & Loeff N.V., and others may rely on this Extraordinary Resolution.

CLOSING OF MEETING:

No more business being before the meeting, the chairman closes the meeting.

These resolutions are adopted on [●] 2014, by the Meeting and as evidence thereof are signed by the chairman and the secretary:

Mr: [●]

Mr: [●]

Schedule I – attendance list”

9 Voting and quorum

- 9.1 The relevant provisions governing the convening and the holding of each Noteholders Meeting are set out in Schedule 1 to the Trust Deed.
- 9.2 Detailed information about the Noteholders Meeting, the voting and the quorum will be submitted contemporaneously with the notices to convene the Noteholders Meetings as referred to in 2.3 above.

10 Further information

The Noteholders may at any time during normal business hours on any weekday from the date hereof up to and including the date of the Informative Meeting, request to inspect the Trust Deed dated 26 September 2006 and the prospectus dated 27 September 2006, relating to the issue and the offering of the Notes, at the offices of the Issuer Security Trustee:

p/o Amsterdamsch Trustee's Kantoor B.V.
Prins Bernhardplein 200
1097 JB Amsterdam
Email: LM@intertrustgroup.com

ANNEX I

Explanatory Presentation

ANNEX II

Overview Properties