

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 authorised independent financial adviser.

CHAPEL 2007 B.V. (the "Issuer")

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

€ 321,000,000 Senior Class A1 Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN:
XS0287346976

€ 300,000,000 Senior Class A2 Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN:
XS0291271319

€ 13,800,000 Senior Class B Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN XS0287349566

€ 23,500,000 Mezzanine Class C Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN
XS0287351463

€ 17,900,000 Mezzanine Class D Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN
XS0287352198

€ 13,800,000 Junior Class E Asset-Backed Notes 2007 due 2066, issue price 100 per cent. ISIN XS0287352511

€ 13,800,000 Subordinated Class F Notes 2007 due 2066, issue price 100 per cent. ISIN XS0290510626

€ 6,900,000 Subordinated Class G Notes 2007 due 2066, issue price 100 per cent. ISIN XS0290516409

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

Amsterdam, 3 December 2015

NOTICE

The Notes are backed by certain loan receivables originated by DSB Bank N.V. ("**DSB**"). DSB was declared bankrupt on 19 October 2009.

Stichting Security Trustee Chapel 2007 (the "**Security Trustee**") has been informed regarding a settlement offer made by the DSB bankruptcy trustees to ordinary creditors in the bankruptcy of DSB to settle recognized claims against payment of 100%. The Security Trustee hereby informs the Noteholders that the DSB bankruptcy trustees have informed the Issuer that an offer on substantially similar terms will be made to the Issuer in respect of its claims in the bankruptcy in relation to losses incurred due to duty of care breaches by DSB. The Security Trustee will convene a Noteholders meeting in respect of the above in due course.

Amsterdamsch Trustee's Kantoor B.V.
Director of the Security Trustee

Prins Bernhardplein 200
1097 JB Amsterdam
dsb.securitytrustee@intertrustgroup.com