

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. 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.

This notice is made pursuant to Article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

MESDAG (DELTA) B.V.

Notice is hereby given with respect to holders of notes (the "**Noteholders**") of each of the following classes:

- €398,150,000 Class A Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307565928
- €50,000 Class X Commercial Mortgage Backed Floating Rate Note due 2020; issue price 100 per cent. ISIN: XS0307571900
- €47,100,000 Class B Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307574599
- €53,550,000 Class C Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307576701
- €64,300,000 Class D Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307578749
- €49,200,000 Class E Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307580307
- €26,050,000 Class F Commercial Mortgage Backed Floating Rate Notes due 2020; issue price 100 per cent. ISIN: XS0307581370
(the "**Notes**")

Amsterdam, 28 December 2016, 17:35 CET

NOTICE BY MESDAG (DELTA) B.V.

The capitalised terms used in this notice shall bear the same meanings given to them in the offering circular dated 23 July 2007 for MESDAG (Delta) B.V.

MESDAG (Delta) B.V. (the **Issuer**) has been informed by NIBC Bank N.V. in its capacity as Servicer that it has become aware of the occurrence of a payment default with regards to a payment due on the Whole Loan on the Loan Maturity Date (taking into account any extensions to its maturity permitted under the Servicing Agreement) constituting a Special Servicing Event.

In addition, the Issuer has been informed by NIBC Bank N.V. in its capacity as Servicer that the Subordinated Lenders have received a notice of the expectation of non-payment of the Senior Loan on the Loan Maturity Loan and as a result thereof any Subordinated Lender will be entitled to pay into the Distribution Account within five (5) Business Days after receipt of before mentioned notice (the **Cure**

Period) an amount equal to (a) the amount that will be required to pay all principal and interest (but not default interest) due to the Issuer (in its capacity as Senior Lender) under the Facilities Agreement on the Loan Maturity Date (after payment of all amounts payable in priority thereto) in accordance with the Intercreditor Deed exceeds (b) the amounts standing to the credit of the Distribution Account which is attributable to the Whole Loan. The Cure Period will expire at the close of business of 2 January 2017.

As soon as more information becomes available as to the decision of the Subordinated Lenders to exercise its right to make a cure payment, we shall inform you thereof.

For more information:

Director MESDAG (Delta) B.V.

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