

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, 19 December 2017, 8:45 CET

NOTICE BY STICHTING SECURITY TRUSTEE MESDAG (DELTA)

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. (the **Issuer**).

On 29 September 2017, Stichting Security Trustee MESDAG (Delta) (the **Issuer Security Trustee**) has notified all Noteholders of the outcome of the summary proceedings initiated by HBK Master Fund L.P. (**HBK**), being that the court has dismissed the request by HBK to prohibit the Issuer and the Issuer Security Trustee to make any (full) payment to Noteholders that relates to a Disposal.

On 31 October 2017 the Issuer Security Trustee notified all Noteholders that HBK filed an appeal against the verdict. The oral hearing in the appeal procedure took place on 15 December 2017.

The Issuer and the Issuer Security Trustee were at the end of the oral hearing informed by the Amsterdam Court of Appeal that it intends to render its verdict in respect of the requested interim measures in the appeal proceedings on 16 January 2018. Whether the court will indeed render a decision on that date is not certain.

Furthermore, the Issuer Security Trustee notified all Noteholders on 6 October 2017 that the Amsterdam District Court expected to render its verdict in respect of the requested interim measures in the proceedings initiated by Beluga Finance Corporation S.A. (**Beluga**) on 1 November 2017. However, Beluga has requested the Amsterdam District Court for an oral hearing before rendering its verdict. The Amsterdam District Court has subsequently informed the Issuer and the Issuer Security Trustee that it expects that such oral hearing can at the earliest be held in the second quarter of 2018 and that a definitive date for that hearing will most likely be set in February 2018.

For more information:

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