

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.

MESDAG (Delta) B.V.

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

- €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, 3 August 2016

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.

On 22 June 2015 NIBC Bank N.V. in its capacity as servicer (the **Servicer**) has received a letter from Breevast B.V. in its capacity as property manager, parent and agent of the borrowers (**Breevast**) in which Breevast has requested the Servicer to waive (the **Waiver Request**) certain obligations under the facilities agreement dated 28 December 2006, by and between, *inter alios*, Breevast and NIBC Bank N.V.

The Waiver Request can be summarized as follows:

Breevast wishes to dispose of the Property located in Barendrecht on the Zuideinde no 80 (hereinafter referred to as the **Barendrecht Property**), which will be vacant as from 31 July 2016, below the Minimum Disposal Proceeds (Allocated Loan Amount plus 15% Disposal Premium) and pay the Disposal Proceeds of such sale into the Disposal Proceeds Account to be used for future investments in any Property forming part of the MESDAG (Delta) B.V. portfolio.

Taking into account clause 10 of the Servicing Agreement, the Servicer has analysed the Waiver Request and intends to consent to it, subject to the condition that the Disposal Proceeds of the sale of the Barendrecht Property (after unwinding of the corresponding amount of the swap resulting in a Hedging Termination Payment) will be used to prepay the Facility.

Pursuant to the Transaction Documents, the Servicer is required to obtain approval from the Controlling Party (or, if the Controlling Class is the Controlling Party, the Operating Advisor, if appointed) with respect to the Waiver Request and to consider alternative actions recommended by such Controlling Party (or, if the Controlling Class is the Controlling Party, the Operating Advisor, if appointed).

Currently, the Noteholders of the Class F Notes are the Controlling Class and as no Operating Advisor has been appointed by the Controlling Class, the Servicer is required to obtain approval from the Noteholders of the Class F Notes. More detailed information for the Class F Noteholders will be given in a separate notice.

For more information:

Director MESDAG (Delta) B.V.

Intertrust Management B.V.

Prins Bernhardplein 200

1097 JB Amsterdam

Email: mesdag@intertrustgroup.com