

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, 6 October 2017, 8:30 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 17 August 2017, Stichting Security Trustee MESDAG (Delta) (the **Issuer Security Trustee**) has notified all Noteholders that a writ of summons in ordinary proceedings had been served on the Issuer Security Trustee and the Issuer on behalf of Beluga Finance S.A. (Beluga) on 7 August 2017 (the Beluga Proceedings).

In the Beluga Proceedings, Beluga has requested the Amsterdam district court to render a declaratory decision in respect of the validity of the Amendment (as defined in the notice issued by the Issuer Security Trustee on 13 February 2017 (RNS 6996W)) and (if granted) to order the Issuer and the Issuer Security Trustee to reverse the Amendment. In addition, Beluga has requested the Amsterdam court,

by way of an interim measure, to prohibit the Issuer and the Issuer Security Trustee to make any (full) payment to Noteholders that relates to a Disposal.

The Issuer and the Issuer Security Trustee have on 4 October 2017 brought forward defences against the requests of Beluga for interim measures. Defences against the other requests will be brought forward if the proceedings continue.

Today, the Issuer and the Issuer Security Trustee were informed by the Amsterdam district court that it expects to render its verdict in respect of the requested interim measures in the Beluga Proceedings on 1 November 2017. Whether the court will indeed render a decision on that date is not certain as either (i) the court may choose to render its verdict at a later date or (ii) there are procedural law aspects that can result in additional actions by the parties in the proceedings before a verdict can be rendered by the court.

The Issuer Security Trustee will continue to inform all Noteholders of any further developments in the Beluga Proceedings as soon as reasonably possible.

For more information:

Director Stichting Security Trustee MESDAG (Delta)

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