DELPHINUS 2004-II B.V.

Class A Notes, ISIN code XS0206649674, Class B Notes, ISIN code XS0206650417, Class C Notes, ISIN code XS0206650847, Class D Notes, ISIN code XS0206651225, together the "Notes".

In accordance with the Terms and Conditions of the Notes, notice is hereby given that on 25 February 2010 the Notes will be redeemed in full. Last day of trading will be 19 February 2010.

Amsterdam, 19 January 2010

ATC Management B.V. Director Fred. Roeskestraat 123 1076 EE Amsterdam