

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This notice is made pursuant to the Act on Financial Supervision (*Wet op het financieel toezicht*), pursuant to which inside information should be made forthwith available.

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.

Capitalised terms used herein have the meanings defined or construed in the Master Definitions Agreement

SOUND I B.V.

(the "**Issuer**")

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

€ 2,223,000,000 Senior Class A Notes 2005 due 2037, issue price 100 per cent. ISIN: XS0221342131

€ 10,100,000 Mezzanine Class B Notes 2005 due 2082, issue price 100 per cent. ISIN: XS0228909130

€ 5,600,000 Mezzanine Class C Notes 2005 due 2082, issue price 100 per cent. ISIN XS0228909304

€ 4,500,000 Junior Class D Notes 2005 due 2082, issue price 100 per cent. ISIN XS0228909643

€ 2,300,000 Junior Class E Notes 2005 due 2082, issue price 100 per cent. ISIN XS0228910146

€ 4,500,000 Subordinated Class F Notes 2005 due 2082, issue price 100 per cent. ISIN XS0230711425

(the "**Notes**" and each class of Notes, a "**Class of Notes**" and together the "**Classes of Notes**", and the holders thereof the "**Noteholders**")

Amsterdam, 2 October 2012

Notice is hereby given that it has been brought to the attention of the Issuer that NIBC Bank N.V. (the "**Bank**") today launched a tender consisting of invitations by the Bank to the Noteholders to tender any and all their Notes for purchase by the Bank on the First Optional Redemption Date ("FORD") (the "**Tender Offer**").

The Issuer has also been informed that the Sellers do not intend to repurchase Mortgage Receivables from the Issuer such that the Issuer may call and redeem all outstanding Notes on FORD (as defined in the terms and conditions applicable to the Notes).

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.

For further information, reference is made to the announcement made by the Bank which may be found at the following address: http://www.nibc.com/en/nibc-news/news-single/NIBC_Bank_NV_announces_an_invitation_to_tender_all_notes_issued_by_Sound_I_BV_for_purchase_for_c.html



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