

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, 29 September 2017, 08:00 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 15 September 2017, Stichting Security Trustee MESDAG (Delta) (the **Issuer Security Trustee**) has notified all Noteholders that the verdict in the summary proceedings initiated by HBK Master Fund L.P. (**HBK**) will be sent to the parties on 28 September 2017 after 17:00 CET and that the Issuer Security Trustee will as soon as reasonably possible thereafter issue a notice to inform all Noteholders of the contents of the verdict.

At the oral hearing on 14 September 2017, the court allowed Beluga Finance Corporation S.A. (**Beluga**) – which also initiated separate proceedings against the Issuer and the Issuer Security Trustee as set out in the notice of the Issuer Security Trustee of 8 August 2017 – to join the summary

proceedings on the side of HBK. For that reason, the verdict that has now been rendered by the court is a verdict in summary proceedings between HBK and Beluga as plaintiffs and the Issuer and the Issuer Security Trustee as defendants.

The Issuer Security Trustee hereby notifies all Noteholders 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. HBK and Beluga both have the right to appeal to the verdict within a period of four (4) weeks.

For more information:

Director Stichting Security Trustee MESDAG (Delta)

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