

HSH Nordbank AG, D-24103 Kiel

Kiel, December 15th, 2011

Irish Stock Exchange
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ScandiNotes Five p.l.c. (The “Issuer”)

DKK 218,100,000 Class A Floating Rate Limited Recourse Secured Senior Notes Due 2015 (the “Class A Notes”)
DK0030071386
DKK 672,000,000 Class B Floating Rate Guaranteed Limited Recourse Secured Senior Notes Due 2015 (the “Class B Notes”)
DK0030071469
DKK 417,900,000 Class C 4% Guaranteed Limited Recourse Secured Mezzanine Notes Due 2015 (The “Class C Notes”)
DK0030071543
DKK 255,000.000 Class D 4% Limited Recourse Secured Junior Notes Due 2015 (the “Class D Notes” and, collectively, the “Notes”)
DK0030071626

Notice to Class C Noteholders

For reasons outside the control of ScandiNotes Five PLC payments to Class C Noteholders could not have been made on 13.12.2011. Payments via VP will be made on 19.12.2011.

On behalf of ScandiNotes Five p.l.c.
HSH Nordbank AG

HSH Nordbank AG

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Head Offices: Hamburg, Kiel
Trade Register:
Amtsgericht Hamburg HRB 87366
Amtsgericht Kiel HRB 6127 KI
Bank Code: 210 500 00
VAT ID: DE 813 725 193

Chairman of the Supervisory Board: Hilmar Kopper
Board: Dr. Paul Lerbinger (Chairman),
Dr. Martin van Gemmeren, Constantin von Oesterreich,
Torsten Temp,