

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF CLASS A NOTEHOLDERS, CLASS X NOTEHOLDERS, CLASS B NOTEHOLDERS, CLASS C NOTEHOLDERS, CLASS D NOTEHOLDERS AND CLASS E NOTEHOLDERS.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own financial and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial or legal adviser.**

### **RIS NOTIFICATION**

To:

Euronext Dublin  
28 Anglesea Street  
Dublin 2  
Ireland

Date: **24 July 2019**

#### **DECO 2014 – TULIP DESIGNATED ACTIVITY COMPANY (the "Issuer" )**

**€170,000,000 Class A Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117708088)**

**€100,000,000 Class X Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117708591)**

**€20,000,000 Class B Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117708757)**

**€20,000,000 Class C Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117708831)**

**€20,000,000 Class D Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117709052)**

**€20,042,318 Class E Commercial Mortgage-Backed Floating Rate Notes due 2024  
(ISIN: XS1117709482)**

(the "Noteholders" and the "Notes", respectively)

The Notes are admitted to trading on the regulated market of The Irish Stock Exchange plc trading as Euronext Dublin.

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (market abuse regulation) requires disclosure by or on behalf of the Issuer of any inside information concerning the Issuer.

Capitalised terms used in this notice but not defined herein shall have the meanings given to such terms in the Offering Circular in respect of the Notes dated 13 October 2014.

Notice is hereby given to the Noteholders that a Loan Event of Default has occurred and is continuing under clause 24.1 (*Non-payment*) of the Orange Loan Agreement as the Orange Borrower failed to repay the outstanding amount of the Orange Loan in full on the Loan Maturity Date, being 22 July 2019. The Servicer has given notice to the Orange Borrower of the Loan Event of Default and has reserved all its rights in this regard.

Pursuant to the Servicing Agreement, a “Special Servicer Transfer Event” occurs in relation to the Orange Loan if “a Loan Event of Default occurs pursuant to the Orange Loan Agreement with respect to the Loan on the Loan Maturity Date if such Loan Maturity Date is not extended subject to any applicable cure rights”. Accordingly, the Orange Loan has become a Specially Serviced Loan and the Special Servicer has reserved its rights in this regard.

Contact name and e-mail address for queries:

Email: [CMBSInvestors@situs.com](mailto:CMBSInvestors@situs.com)

This notice is given for and on behalf of

**DECO 2014 – TULIP DESIGNATED ACTIVITY COMPANY**