



**NOTICE TO THE HOLDERS OF NOTES
ISSUED BY DEXIA CREDIT LOCAL**

With reference to the Notes issued by Dexia Crédit Local (having its registered office at Tour Dexia, La Défense 2 – 1, Passerelle des Reflets – TSA 92202 – 92919 La Défense Cedex) before 7 January 2011, we hereby inform all holders of those Notes that as from 31 March 2011, Dexia Crédit Local appoints Dexia Management Services Limited as its new agent for service of process, presently at Shackleton House, Hay's Galleria, 4 Battle Bridge Lane, London SE1 2 RB, United Kingdom.

Date : 29 April 2011

Dexia Crédit Local
As Issuer.