

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS

ARM ASSET BACKED SECURITIES SA (IN PROVISIONAL LIQUIDATION)
(the Issuer)

(a Société Anonyme incorporated under the laws of the Grand Duchy of Luxembourg)

NOTICE

to the holders of all bonds presently outstanding as issued by the Issuer and listed on the Irish Stock Exchange, whether under the Base Prospectus dated 18 September 2009 for a US\$1,000,000,000 asset-backed securitisation bond program or otherwise (the **Bondholders** and the **Bonds**, respectively).

The Provisional Liquidators are not able to publish details of the constitution of the ad hoc creditors' committee today. It is contemplated that this will now happen during the course of next week. The delay has been caused the Provisional Liquidators needing to take legal advice regarding how certain votes have been cast.

Important Information

Nothing in this notice is intended to amount to an invitation or inducement to engage in investment activity and nothing in this notice amounts to the giving of advice. If Bondholders are in any doubt as to the action they should take, they should seek their own financial and legal advice immediately from their stockbroker, solicitor, accountant or other independent financial or legal adviser.

This notice is dated 7 February 2014 and is given by:

ARM ASSET BACKED SECURITIES SA (IN PROVISIONAL LIQUIDATION)

Acting by its Provisional Liquidators as its agents and without personal liability