

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS

ARM ASSET BACKED SECURITIES SA

(IN LIQUIDATION AND SUBJECT TO A COMPANY VOLUNTARY ARRANGEMENT)

(the Company)

(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 Company 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).

Declaration of a Catch Up Dividend

The Supervisors are pleased to declare a catch up dividend in the Company Voluntary Arrangement, this dividend totals 11p in the £ and will be paid on agreed claims totalling £12,974,333.40. This catch up dividend is being paid on investor claims that did not receive payment at the time the first interim dividend was declared, on 20 November 2017.

Approximately 87% of this catch up dividend will be paid to the FSCS and represents the assigned claims of the investors who have accepted FSCS compensation. The FSCS has confirmed that any sums paid to it that are due to the compensated investor, under its normal rules, will be paid as soon as reasonably practicable.

A further 13% of this catch up dividend will be paid in respect of direct claims we have received from investors, SIPPs or nominees.

It is the Supervisors intention to declare a second interim dividend by the end of June 2018. If you have not submitted your claim in time for this second dividend payment you will be entitled to claim in the next dividend process and receive a catch-up dividend payment, to the extent funds are available.

Declaration of the Catch Up Enhanced Dividend

In addition to the declaration of this catch up dividend the Supervisors will also be making a further two payments in respect of the Enhanced Dividend.

At the time of the first interim dividend, two eligible investors had pending claims and were awaiting final determination from the FSCS in respect of their compensation. The Supervisors are making payments of a further £85,634 in respect of these now resolved claims.

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 5 June 2018 and is given by:

ARM ASSET BACKED SECURITIES SA (IN LIQUIDATION AND SUBJECT TO A COMPANY VOLUNTARY ARRANGEMENT)

Acting by its Liquidators/Supervisors as its agents and without personal liability.