

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS

ARM ASSET BACKED SECURITIES SA (IN PROVISIONAL LIQUIDATION)

(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).

Further to our recent monthly update, the Provisional Liquidators are pleased to report that their recent application to the English court for declaratory relief relating to the Luxembourg liquidation proceedings was successful. The application for declaratory relief was heard by Mr Justice Nugee in the Chancery Division of the High Court of Justice (the “English Court”) in London on 28 March 2014. The Provisional Liquidators and their advisers attended the hearing.

The English Court granted an order to the Provisional Liquidators as requested, confirming that the application by the Luxembourg Public Prosecutor to the Luxembourg court for the commencement of Luxembourg liquidation proceedings is subject to the automatic statutory stay on actions and proceedings against the Company imposed by s130(2) of the Insolvency Act 1986, which extends to proceedings in Luxembourg as a result of Articles 4 and 17 of the EC Insolvency Regulation.

The Provisional Liquidators have sent a copy of the order of the English Court to the Public Prosecutor, the CSSF and the Luxembourg court. We expect the Luxembourg court to take into account the order of English court in its deliberations before it hands down its own judgment on 8 May 2014.

As has been previously stated, the Provisional Liquidators intend to continue to proceed with the English Provisional Liquidation notwithstanding the application for liquidation proceedings that has been made in Luxembourg.

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 23 April 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.