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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. 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.

#### **ARM ASSET BACKED SECURITIES SA - PROVISIONAL LIQUIDATORS APPOINTED (THE 'ISSUER')**

As you will be aware, a meeting of Bondholders will take place this coming Monday, 3 February 2014. Please find below the key information regarding the day and the outline agenda.

- If you are planning to attend you should have now submitted your form to the Provisional Liquidator;
- Registration will be open from 11:00am to 12:30pm;
- All attendees will be required to bring photo ID;
- The meeting itself will begin at 1:00pm;
- The meeting will finish no later than 4:00pm; and
- Basic refreshments will be available in the foyer area.

#### **Meeting Agenda**

1. Introduction
2. How we got here today
3. What is a provisional liquidation?
4. The sale of the SLS to FCIL
5. The assets and liabilities of ARM
6. Steps taken so far
7. Jurisdiction issues
8. Bond documentation and issues
9. The position of regulators / public bodies
10. The position of the FSCS
11. What options are available to the Provisional Liquidators?
12. Ad hoc committee - formation, purpose and modus operandi
13. Future communication with Bondholders
14. Next steps and timeline
15. Questions

#### **Additional Information**

- A hard copy of the presentation to be made available at the meeting;
- The same presentation will be published on our website after the meeting;
- The directors of ARM Asset Backed Securities SA will not be present at the meeting.
- No proposals for restructuring will be presented at this meeting of Bondholders.
- The meeting will be restricted to Bondholders, Pending Investors (Tranches 9 to 11) and those who hold investments through SIPPs or similar vehicles. Unless you have provided advanced notice in writing of any special requirements, no other person will be admitted.
- The Provisional Liquidators may also allow admission to creditors who are not Bondholders.
- The FSCS will be in attendance at the meeting and will address the meeting.
- Voting forms will be provided to all those in attendance and there will be a ballot box for completed forms. Please note all forms must be returned on 3<sup>rd</sup> February 2014.
- If any attendees have submitted their voting form prior to the meeting and submit an additional form at the meeting, only the first form will be counted.