

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 (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)

NOTICE IS HEREBY GIVEN to the Bondholders that, on 9 October 2013, Mark James Shaw and Malcolm Cohen of BDO LLP, 55 Baker Street, London W1U 7EU were appointed as Provisional Liquidators of the Issuer by order of Mr Justice David Richards in the Chancery Division of the High Court of Justice of England & Wales.

The appointment of the Provisional Liquidators is made at the request of the Issuer on the following grounds:

- That it is just and equitable to do so;
- That the Issuer is insolvent;
- That the Issuer has ceased its business; and further
- That the Issuer's Centre of Main Interests as defined in the EC Regulation on Insolvency Proceedings is in the United Kingdom and that therefore the English court may open Main Insolvency Proceedings.

The Provisional Liquidators currently have exclusive power to control and manage the assets and affairs of the Issuer.

The Provisional Liquidators' primary duties are to:

- Protect and maintain the value in the Issuer's asset base; and
- Devise a strategy for returning that value to Bondholders and other creditors.

The Provisional Liquidators have various powers, which are set out in detail in the court order appointing them.

Further information will shortly be set out on the website page shown below, including a Frequently Asked Questions section and a copy of the court order appointing the Provisional Liquidators.

All contact with the Issuer must now be made through the Provisional Liquidators, whose contact details are below.

Bondholders should be aware of the following provisions of section 130 the UK Insolvency Act 1986, which apply to provisional liquidations:

“When ... a provisional liquidator has been appointed, no action or proceeding shall be proceeded with or commenced against the company or its property, except by leave of the court and subject to such terms as the court may impose.”

This means that there is a moratorium preventing legal and other proceedings being commenced or continued against the Issuer.

Bondholders who wish to obtain further information in relation to the Provisional Liquidators' appointment may contact them directly as follows:

Post: BDO LLP, 55 Baker Street, London W1U 7EU
(quoting “ARM ABS SA” in the reference)

Email: ARM.ABS.SA@bdo.co.uk

Web: www.bdo.co.uk/arm-abs-sa

This Notice is given by the Provisional Liquidators of the Issuer on 14 October 2013.

END