



Senningerberg, June 20, 2014

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Subject: Amendment of the articles of association of Bond House S.A.

To whom it may concern,

The board of managers of Bond House S.A. herewith informs you that the articles of association of Bond House S.A. have been amended.

On June 4, 2014, an extraordinary general meeting of shareholders was held by which the 1<sup>st</sup> paragraph of Article 3 (*Object*) was amended as follows:

“The object of the Company is to act as a securitisation company, under and subject to the law of 22nd March 2004 on securitisation, as amended, through the acquisition or assumption, directly or through another undertaking, of risks relating to claims, other assets (including, without limitation any kind of securities) or any kind of obligations assumed by third parties or inherent to all or part of the activities of third parties (the «Underlying Assets»). To the extent permitted by the law of 22nd March 2004, the Company may also directly grant loans to third party provided that the Company does not allocate the funds raised to a credit activity on own account and that the documentation relating to the issue of securities clearly allows the granting of such loans and defines the characteristics of the loans to be granted. The Company may issue any kind of securities whose value or yield depends on such risks relating to the Underlying Assets (each, a «Securitisation»). The Company may issue securities as an unregulated securitisation undertaking within the limits of the law of 22nd March 2004. The Company may, whilst remaining within the scope of the law of 22nd March 2004, also borrow or raise funds from any entity in order to fund the purchase of Underlying Assets and/or to comply with any payment or other obligation it has under any of its securities or under any agreement to be entered into in the context of a Securitisation.”

On June 3, 2014, an extraordinary general meeting of shareholders was held by which Article 8 (*Annual Meeting of Shareholders*) was amended as follows:

“The annual general meeting of shareholders shall be held, in accordance with Luxembourg law at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting on the last Thursday in February of each year at 11 a.m. (local time) and for the first time in 2015.”

On June 3, 2014, an extraordinary general meeting of shareholders was held by which Article 15 (*Accounting year*) was amended as follows:

“The accounting year of the company shall begin on the first day of January of each year and shall terminate on the last day of December of the same year, with the exception of the first accounting year, which shall begin on the date of the formation of the Company and shall terminate on 31st December 2014.”

On March 11, 2014, an extraordinary general meeting of shareholders was held by which the 5th paragraph of Article 3 (*Object*) was amended as follows:

“In case where any fees, costs, or other liabilities incurred cannot be considered as being attributable to a particular Compartment, such fees, costs, or other liabilities shall be considered as a general liability incurred on behalf of all Compartments, unless otherwise determined by the board of directors, and such fees, costs, expenses and other liabilities shall be general liabilities of the Company to be allocated or apportioned between all the Compartments.”

On June 4, 2014, a general meeting of the Bondholders of Compartment One of Bond House S.A. was held by which the abovementioned amendments of the articles of association of Bond House S.A. were approved.

A full version of the updated articles of association can be obtained at the offices of Bond House S.A.

Yours sincerely,

Bond House S.A.