

Compartment One

Senningerberg, June 19, 2014

Subject: Extension of Offering Period III

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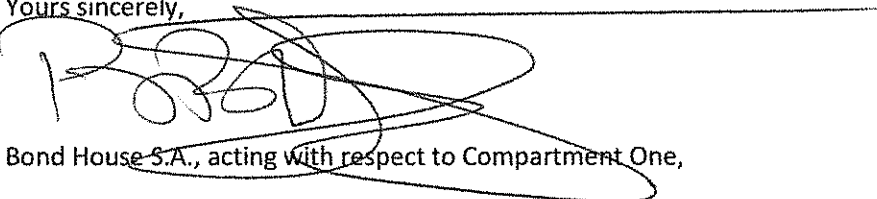
To whom it may concern

The board of managers of Bond House S.A. acting with respect to its Compartment One has decided to extend the Offering Period III of the Series I Bonds to July 15, 2014. The decision has been taken in accordance with the provisions of the Offering Memorandum and the corresponding Terms and Conditions.

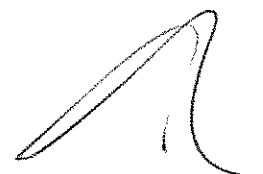
As a result of this decision of the board of managers the Offering Period III of the Series I Bonds is now scheduled to expire at July 15, 2014 close of business.

Furthermore, the board of managers of Bond House S.A., acting with respect to its Compartment One, has ratified and approved the updated version of the investment memorandum dated May 30, 2014, in relation to the Series I Bonds ("Investment Memorandum") and the Bondholders approved the Investment Memorandum on a Bondholders meeting held on June 4, 2014.

Yours sincerely,

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and lines, positioned above a horizontal line.

Bond House S.A., acting with respect to Compartment One,

A smaller, stylized handwritten signature in black ink, consisting of a few sweeping lines.