

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Act on Financial Supervision (*Wet op het financieel toezicht*) (if you are in the Netherlands), or from another appropriately authorised independent financial adviser.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOTICE OF RESULTS OF A MEETING

of the holders of the Euro 1,164,950,000 Senior Class A Mortgage-Backed Notes 2008 due 2040 with ISIN XS0392368345 (the **Class A Notes**), Euro 101,300,000 Mezzanine Class B Mortgage-Backed Notes 2008 due 2040 with ISIN XS0392370671 (the **Class B Notes**), Euro 12,700,000 Subordinated Class C Notes 2008 due 2040 with ISIN XS0392373006 (the **Class C Notes**) (the **Noteholders** and the **Notes**, respectively) of Candide Financing 2008-2 B.V. (the **Issuer**)

NOTICE IS HEREBY GIVEN that by way of this single notice that at the meetings of holders of the Notes on 5 July 2011 the submitted extraordinary resolution was adopted. More details of the background and contents of the meetings can be found in the "Notice of a Meeting" as given by the Security Trustee on 7 June 2011.

Capitalised terms used in this Notice shall, except where the context otherwise requires or save where otherwise defined herein, bear the meanings ascribed to them in a master definitions agreement dated 8 October 2008 between Bank of Scotland plc, Bank of Scotland plc, Amsterdam Branch, the Issuer, Stichting Holding, the Security Trustee, ATC Management B.V., Amsterdamsch Trustee's Kantoor B.V., ATC Financial Services B.V., ABN Citibank N.A., London Branch, DBV Levensverzekeringsmaatschappij N.V. and Allianz Nederland Levensverzekering N.V. (the **Master Definitions Agreement**).

As to implementation of the adopted resolution, certain transaction documents have been amended as follows.

SUPPLEMENTAL TRUST DEED The Trust Deed has been amended by entering into the Supplemental Trust Deed in order to extend the period during which the Notes can be optionally redeemed as stated in Article 6(h) of the Terms and Conditions. Article 6(h) of the Terms and Conditions was amended to read as follows: "The Issuer may, at its option, on giving not more than sixty (60) nor less than thirty (30) days written notice to the Security Trustee and the Noteholders in accordance with Condition 13, on each Quarterly Payment Date until Final Maturity Date (each an Optional Redemption Date) redeem all (but not some only) of the Notes, at their Principal Amount Outstanding plus accrued but unpaid interest

thereon, after payment of the amounts to be paid in priority to the Notes in accordance with the Priority of Payments".

AMENDED AND RESTATED MASTER DEFINITIONS AGREEMENT The definition of the Liquidity Facility Requisite Rating was amended by entering into the Amended and Restated Master Definitions Agreement to reflect the revised rating criteria of the S&P. The Liquidity Facility Requisite Rating has been amended to read as follows: "Liquidity Facility Requisite Rating means (i) a short-term, secured, unsubordinated and unguaranteed debt obligation rating of at least F1 by Fitch; (ii) a short-term, secured, unsubordinated and unguaranteed debt obligation rating of at least P-1 by Moody's; or (iii) a long-term, unsecured, unsubordinated and unguaranteed debt obligation of at least A by S&P (or in the absence of a short-term, unsecured, unsubordinated and unguaranteed debt obligation rating of at least A-1 by S&P, A+)".

Copies of the Amended Documents may be inspected at the specified offices of the Security Trustee and the Paying Agent free of charge during normal business hours.

Amsterdam, 6 February 2012

ATC

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