THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

The date of this notice is 3 December 2012

## Arena 2006-I B.V. (the Issuer)

A private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands having its corporate seat in Amsterdam, the Netherlands, and its registered office at Fred. Roeskestraat 123, 1076 EE Amsterdam, the Netherlands

euro 925,000,000 floating rate Senior Class A Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

euro 26,000,000 floating rate Mezzanine Class B Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

euro 23,000,000 floating rate Mezzanine Class C Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

euro 20,000,000 floating rate Mezzanine Class D Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

euro 6,000,000 floating rate Junior Class E Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

euro 5,000,000 floating rate Subordinated Class F Mortgage-Backed Notes 2006 due 2044, issue price 100 per cent.

The capitalised terms used in this notice shall bear the same meanings given to them in the Prospectus dated 28 March 2006 for Arena 2006-I B.V.

Arena 2006-I B.V. hereby gives notice to all holders of the Notes of the occurrence of the following events:

- (a) in connection with, inter alia, the replacement of Royal Bank of Scotland N.V. by N.V. Bank Nederlandse Gemeenten as Floating Rate GIC Provider and Liquidity Facility Provider and the replacement of the Royal Bank of Scotland N.V. by ABN AMRO Bank N.V. as Paying Agent and Reference Agent, certain amendments were made to the Master Definitions Agreement, the Trust Deed, the Floating Rate GIC, the Liquidity Facility Agreement and the Paying Agency Agreement by means of execution of a deed of contract transfer, accession, pledge, amendment and restatement (the "Deed of Transfer");
- (b) the Security Trustee has given its consent to the modifications of the Relevant Documents and the entering by the Issuer into the aforementioned documents;

The Deed of Transfer is available for inspection at the office of the Security Trustee at Frederik Roeskestraat 123, 1076 EE, Amsterdam. For information on the securitisation transaction we refer to the following website: www.atccapitalmarkets.com.

For more information Arena 2006-I B.V. ATC Management B.V. +31 20577 1177