

E-MAC NL 2003-I B.V.

Amsterdam, 5 January 2010

Notice is hereby given by E-MAC NL 2003-I B.V. ('the Company') that, with reference to Condition 6 (e) (iii) and 6 (e) (viii) of the Terms and Conditions of the Notes, that not all of the Rating Agencies S&P, Fitch and Moody's have confirmed the ratings currently assigned to the Rated Notes.

Non-confirmation of any of the current ratings assigned to the Rated Notes will result in redemption in full of all Rated Notes on the Put Date, in accordance with and subject to the Terms and Conditions of the Notes.

The Extension Margin Agent was requested by the Company to determine and quote the Extension Margins. Due to insufficient data provided by the 5 selected banks, the Extension Margin Agent was not able to determine Extension Margins.



ATC Management B.V.
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