

# **R E M E C**

October 8, 2010

**To: Unregistered Shareholders of REMEC, Inc. and their Brokers of Record:**

**From: Richard A. Sackett, President & General Counsel, REMEC, Inc. and Trustee (Appointed) of the REMEC Liquidating Trust (To be Formed)**

**Ladies & Gentlemen:**

On September 20, 2010, REMEC, Inc. (the “Company” or “REMEC”) announced to its shareholders that the Company intends to enter into a liquidating trust agreement (the “Trust Agreement”) effective on or about January 1, 2011, for the purpose of completing the final wind-up of its affairs and liquidating its assets.

It is currently anticipated that on December 31, 2010 (the “Trust Transfer Record Date”), the Company will transfer its remaining assets, subject to the Company’s then remaining liabilities, to the Trustee of the REMEC Liquidating Trust (the “Liquidating Trust”). The Company’s stock transfer books will be closed and all outstanding shares of the Company’s common stock will be deemed cancelled as of 4:00 p.m. (Eastern Standard Time) on the Trust Transfer Record Date.

Under the terms of the proposed Trust Agreement, on January 1, 2011, each shareholder of the Company on the Trust Transfer Record Date (each, a “Beneficiary”) will automatically become the holder of one unit of beneficial interest in the Liquidating Trust (the “Beneficial Units”) for each one share of the Company’s common stock then held of record by such shareholder. Shareholders of the Company on the Trust Transfer Record Date will not be required to take any action to receive their Beneficial Units.

The Beneficial Units will not be represented by any form of certificate or other instrument. Rather, the Trustee will maintain, through the Company’s current stock transfer agent, BNY Mellon Shareowner Services (“BNY Mellon”), a record of the name, mailing address and tax identification number of each Beneficiary, such Beneficiary’s aggregate Beneficial Units, and percentage of ownership of the Liquidating Trust (collectively, the “Beneficiary Information”). Beneficial Units will be recorded in book-entry form only. Subject to certain exceptions related to transfer by will, intestate succession or operation of law, Beneficial Units will not be transferable, nor will a Beneficiary have authority or power to sell or in any other manner dispose of any such Beneficial Units.

**As we advised in our letter to all shareholders dated September 20, 2010, on the Trust Transfer Record Date, each shareholder of the Company on that date will be treated as having received a pro rata share of those assets and liabilities transferred to the Liquidating Trust for federal income tax purposes. As a result, a**

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**Form 1099-DIV should be prepared and provided to each shareholder who is deemed to have received in excess of \$600.00 in net value in the transfer to the Liquidating Trust.**

REMEC and the Trustee intend to provide a letter to all brokers for unregistered shareholders stating the per share value of the assets and liabilities transferred to the Liquidating Trust immediately after the Trust Transfer Record Date, so that brokers can prepare Form 1099-DIV for their unregistered shareholders.

In addition, after January 1, 2011, the Trustee intends to send a statement to each Beneficiary that will indicate the Beneficiary's book-entry ownership of Beneficial Units in the Liquidating Trust, together with each Beneficiary's initial interest in the Trust, consisting of each Beneficiary's pro rata share of the assets transferred by the Company to the Liquidating Trust, less each Beneficiary's pro rata share of the Company's liabilities assumed by the Liquidating Trust (the "Initial Grantor Statement").

In order to facilitate the efficient distribution of both Form 1099-DIV to former shareholders and the Initial Grantor Statement to Beneficiaries, REMEC and the Trustee recommend that each shareholder with an unregistered position in REMEC, Inc. common stock (CUSIP No. 759543200) establish a record ownership position at BNY Mellon prior to the Trust Transfer Record Date. BNY Mellon will prepare and send Form 1099-DIV to each shareholder with a record ownership position as of the Trust Transfer Record Date. The Company's shares are DRS eligible, and may be transferred to BNY Mellon through the DRS Profile. Neither BNY Mellon nor REMEC will charge any fee to shareholders transferring their shares through the DRS Profile. Once transferred to BNY Mellon, an account at BNY Mellon will be set up for the shareholder without any further action by the shareholder. Thereafter, the shareholder can transfer these shares until the close of the Trust Transfer Record Date, by contacting BNY Mellon. Please note that objecting beneficial owners of REMEC, Inc. common stock will lose that status upon transfer of such stock to BNY Mellon.

While REMEC cannot compel this transfer, REMEC and the Trustee hereby advises all unregistered shareholders and their brokers that the Trustee may be unable to send Initial Grantor Statements to Beneficiaries for whom BNY Mellon does not receive the Beneficiary Information. As a result, in preparing the Initial Grantor Statements, the Trustee will be required to list the broker of record as the record holder of the Beneficial Units for any shares for which the Beneficiary Information is not transmitted to BNY Mellon, and will address the Initial Grantor Statements to such broker, without Beneficiary identification.

If you have any questions regarding this letter and the process of transferring the record ownership of your shares of REMEC, Inc. common stock, please contact BNY Mellon at 1-888-778-1319, 480 Washington Boulevard, Jersey City, New Jersey 07310.

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Neither BNY Mellon, REMEC, the Trustee or the Liquidating Trust, nor any other person, will be liable to any former holder of REMEC common stock for any loss suffered as a result of a failure to provide the Beneficiary Information requested herein, including but not limited to any monies or Beneficial Units properly delivered to a public official pursuant to applicable abandoned property, escheat or similar laws.

This letter is qualified in its entirety by, and is intended to supplement and not contradict to any extent, the letter dated September 20, 2010 and mailed to REMEC's shareholders on or about September 24, 2010.

Sincerely,



Richard A. Sackett

President, General Counsel

REMEC, Inc.

And

Trustee (Appointed)

REMEC Liquidating Trust (To be Formed)