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EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000008255439 - Exchange
Service provider EB - Place of holding EB

General information

Corporate action indicator: Exchange
SCHEME OF ARRANGEMENT + DISCLOSURE +FEE+RESUL

Corporate action reference: CA00000008255439

Mandatory/voluntary indicator: Voluntary CA event

Corporate action processing: Reorganisation

Main underlying security

ISIN: XS0511379066

Common code: 051137906

Description: ZZZTO BE CANCELLEDZZZ

Financial instrument attributes

Type of financial instrument: NOTE

Denomination currency: USD

Maturity date: 31 Jan 2016

Corporate action details

Result publication date: 06 Feb 2017

Record date: 02 Feb 2017

Interest period: Unknown

Blocking period: Ongoing

Accrued interest: Yes

Certification: No

Electronic certification: NO CERTIFICATION REQUIRED

Paperwork: NOTICE TO BE SENT BY PARTICIPANT

Option 001 Consent and Exchange

Corporate action option feature indicator: Beneficiary Owner Instruction

Corporate action option status: Active

Currency: USD

Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247490
 Common code: 157124749
 Description: METINVEST B.V.REGS 31/12/21
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 798.246555/USD 1,000.00
 Payment date: 22 Mar 2017
 Additional information: NARS/001 ISIN XS1571247490 ELIGIBLE (LOCKED-UP NOTES): APPOINTTHE CHAIRMAN TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW NON RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Actual Amount USD 5.589927
 Additional information: NARC/001 CASH INCLUDING: RESTRUCTURING FEE, LOCK-UP FEES, UNPAID INTEREST

Option 002 Consent and Exchange

Corporate action option feature indicator: Beneficiary Owner Instruction
 Active

Corporate action option status:
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247656
 Common code: 157124765
 Description: METINVEST B.V.144A VAR 31/12/21
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 798.246555/USD 1,000.00
 Payment date: 22 Mar 2017
 Additional information: NARS/002 ISIN XS1571247656 ELIGIBLE (LOCKED-UP NOTES): APPOINTTHE CHAIRMAN TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Actual Amount USD 5.589927
 Additional information: NARC/002 CASH INCLUDING: RESTRUCTURING FEE, LOCK-UP FEES, UNPAID INTEREST

Option 003 Cash

Corporate action option feature indicator:	Beneficiary Owner Instruction
Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Market deadline date:	02 Feb 2017 - 18:00
Response deadline date:	02 Feb 2017 - 17:00
Period of action:	18 Jan 2017 - 02 Feb 2017
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry Date:	02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator:	Debit
ISIN:	XS0511379066
Common code:	051137906
Description:	ZZZTO BE CANCELLEDZZZ
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	22 Mar 2017
Value date:	22 Mar 2017
Generic cash price received per product:	Unknown
Additional information:	NARC/003 INELIGIBLE (LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE: CASH FROM SALE OF THE NEW NOTES, RESTRUCTURING FEE, LOCK-UP FEES AND UNPAID INTEREST

Option 004 Consent and Exchange

Corporate action option feature indicator:	Beneficiary Owner Instruction
Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Market deadline date:	02 Feb 2017 - 18:00
Response deadline date:	02 Feb 2017 - 17:00
Period of action:	18 Jan 2017 - 02 Feb 2017
Minimum exercisable quantity:	Face Amount Quantity 1,000

Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247490
 Common code: 157124749
 Description: METINVEST B.V.REGS 31/12/21
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 798.246555/USD 1,000.00
 Payment date: 22 Mar 2017
 Additional information: NARS/004 ISIN XS1571247490 ELIGIBLE (NON LOCKED-UP NOTES); APPOINT THE CHAIRMAN TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW NON RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Actual Amount USD 5.589927
 Additional information: NARC/004 CASH INCLUDING: RESTRUCTURING FEE, UNPAID INTEREST

Option 005 Consent and Exchange

Corporate action option feature indicator: Beneficiary Owner Instruction
 Corporate action option status: Active
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00

Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247656
 Common code: 157124765
 Description: METINVEST B.V.144A VAR 31/12/21
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 798.246555/USD 1,000.00
 Payment date: 22 Mar 2017
 Additional information: NARS/005 ISIN XS1571247656 ELIGIBLE (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Actual Amount USD 5.589927
 Additional information: NARC/005 CASH INCLUDING: RESTRUCTURING FEE, UNPAID INTEREST

Option 006 Cash

Corporate action option feature indicator: Beneficiary Owner Instruction
 Corporate action option status: Active
 Currency: USD

Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Unknown
 Additional information: NARC/006 INELIGIBLE (NON LOCKED-UP NOTES):
 APPOINT THE CHAIRMAN TO VOTE IN FAVOUR OF
 THE SCHEME AND RECEIVE: CASH FROM SALE OF
 THE NEW NOTES, RESTRUCTURING FEE AND UNPAID
 INTEREST

Option 007 CASH and Securities

Corporate action option feature indicator: Beneficiary Owner Instruction
 Corporate action option status: Active
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Minimum exercisable Face Amount Quantity 1,000
 multiple
 quantity:

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247490
 Common code: 157124749
 Description: METINVEST B.V.REGS 31/12/21
 Disposition of Round Down
 fractions:
 Ratio of new USD 798.246555/USD 1,000.00
 securities to old
 securities:
 Payment date: 22 Mar 2017
 Additional information: NARS/007 ISIN XS1571247490 ELIGIBLE (NON
 LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO
 VOTE AGAINST THE SCHEME AND RECEIVE NEW
 NON RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price Actual Amount USD 5.589927
 received
 per product:
 Additional information: NARC/007 CASH INCLUDING: RESTRUCTURING FEE,
 UNPAID INTEREST

Option 008 CASH and Securities

Corporate action option Beneficiary Owner Instruction
 feature indicator:
 Corporate action option Active
 status:
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Multiple exercisable Face Amount Quantity 1,000
 quantity:

Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066
 Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Minimum exercisable Face Amount Quantity 1,000
 multiple
 quantity:

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247656
 Common code: 157124765
 Description: METINVEST B.V.144A VAR 31/12/21
 Disposition of Round Down
 fractions:
 Payment date: 22 Mar 2017
 Additional information: NARS/008 ISIN XS1571247656 ELIGIBLE (NON
 LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO
 VOTE AGAINST THE SCHEME AND RECEIVE NEW
 RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price Unknown
 received
 per product:
 Additional information: NARC/008 CASH INCLUDING: RESTRUCTURING
 FEE, UNPAID INTEREST

Option 009 Cash

Corporate action option Beneficiary Owner Instruction
 feature indicator:
 Corporate action option Active
 status:
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Face Amount Quantity 1,000

Multiple exercisable
quantity:
Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
ISIN: XS0511379066
Common code: 051137906
Description: ZZZTO BE CANCELLEDZZZ
Minimum exercisable Face Amount Quantity 1,000
quantity:
Minimum exercisable Face Amount Quantity 1,000
multiple
quantity:

Cash movement details

Debit/credit indicator: Credit
Payment date: 22 Mar 2017
Value date: 22 Mar 2017
Generic cash price Unknown
received
per product:
Additional NARC/009 INELIGIBLE (NON LOCKED-UP NOTES):
information: APPOINT THE CHAIRMAN TO VOTE AGAINST THE
SCHEME AND RECEIVE: CASH FROM SALE OF
THE NEW NOTES, RESTRUCTURING FEE AND
UNPAID INTEREST

Option 0010 CASH and Securities

Corporate action option Beneficiary Owner Instruction
feature indicator:
Corporate action option Active
status:
Currency: USD
Default processing flag: No
Market deadline date: 02 Feb 2017 - 18:00
Response deadline date: 02 Feb 2017 - 17:00
Period of action: 18 Jan 2017 - 02 Feb 2017
Minimum exercisable Face Amount Quantity 1,000
quantity:
Multiple exercisable Face Amount Quantity 1,000
quantity:
Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
ISIN: XS0511379066
Common code: 051137906
Description: ZZZTO BE CANCELLEDZZZ

Minimum exercisable Face Amount Quantity 1,000
quantity:
Minimum exercisable Face Amount Quantity 1,000
multiple
quantity:

Security movement details

Debit/credit indicator: Credit
ISIN: XS1571247490
Common code: 157124749
Description: METINVEST B.V.REGS 31/12/21
Disposition of Round Down
fractions:
Payment date: 22 Mar 2017
Additional NARS/010 ISIN XS1571247490 ELIGIBLE (NON
information: LOCKED-UP NOTES): TO ATTEND AND VOTE IN
PERSON AT THE SCHEME MEETING AND
RECEIVE NEW NON RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
Payment date: 22 Mar 2017
Value date: 22 Mar 2017
Generic cash price Unknown
received
per product:
Additional NARC/010 CASH INCLUDING: RESTRUCTURING
information: FEE, UNPAID INTEREST

Option 0011 CASH and Securities

Corporate action option Beneficiary Owner Instruction
feature indicator:
Corporate action option Active
status:
Currency: USD
Default processing flag: No
Market deadline date: 02 Feb 2017 - 18:00
Response deadline date: 02 Feb 2017 - 17:00
Period of action: 18 Jan 2017 - 02 Feb 2017
Minimum exercisable Face Amount Quantity 1,000
quantity:
Multiple exercisable Face Amount Quantity 1,000
quantity:
Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
ISIN: XS0511379066
Common code: 051137906

Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Minimum exercisable Face Amount Quantity 1,000
 multiple
 quantity:

Security movement details

Debit/credit indicator: Credit
 ISIN: XS1571247656
 Common code: 157124765
 Description: METINVEST B.V.144A VAR 31/12/21
 Disposition of fractions: Round Down
 Payment date: 22 Mar 2017
 Additional information: NARS/011 ISIN XS1571247656 ELIGIBLE (NON LOCKED-UP NOTES): TO ATTEND AND VOTE IN PERSON AT THE SCHEME MEETING AND RECEIVE NEW RESTRICTED NOTES

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price received per product: Unknown
 Additional information: NARC/011 CASH INCLUDING: RESTRUCTURING FEE, UNPAID INTEREST

Option 0012 Cash

Corporate action option feature indicator: Beneficiary Owner Instruction
 Corporate action option status: Active
 Currency: USD
 Default processing flag: No
 Market deadline date: 02 Feb 2017 - 18:00
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry Date: 02 Feb 2017 - 18:00

Security movement details

Debit/credit indicator: Debit
 ISIN: XS0511379066

Common code: 051137906
 Description: ZZZTO BE CANCELLEDZZZ
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Minimum exercisable Face Amount Quantity 1,000
 multiple
 quantity:

Cash movement details

Debit/credit indicator: Credit
 Payment date: 22 Mar 2017
 Value date: 22 Mar 2017
 Generic cash price Unknown
 received
 per product:
 Additional information: NARC/012 INELIGIBLE (NON LOCKED-UP NOTES): TO ATTEND AND VOTE IN PERSON AT THESHEME MEETING AND RECEIVE: CASH FROM SALE OF THE NEW NOTES, RESTRUCTURING FEE, UNPAID INTEREST

Option 0013 No Action

Corporate action option status: Active
 Default processing flag: Yes
 Response deadline date: 02 Feb 2017 - 17:00
 Period of action: 18 Jan 2017 - 02 Feb 2017
 Minimum exercisable Face Amount Quantity 1,000
 quantity:
 Multiple exercisable Face Amount Quantity 1,000
 quantity:
 Expiry Date: 02 Feb 2017

Action to take

TO INSTRUCT, YOU NEED TO:

- SEND A SEPARATE INSTRUCTION PER BENEFICIAL OWNER (BO)
- SEND A PAPER FORM TO THE AGENT ALONG WITH YOUR INSTRUCTION TO US

TO ATTEND THE MEETING, ATTENDEE NEEDS TO:

- BRING A COPY OF THE ACCOUNT HOLDER LETTER TO THE MEETING BY SENDING INSTRUCTIONS, YOU AUTHORISE US TO DISCLOSE YOUR NAMES,

ACCOUNT NUMBER(S) AND HOLDINGS

BENEFICIAL OWNERSHIP:

DUE TO THE SPECIFIC MECHANICS OF THIS CORPORATE EVENT YOU HAVE TO SEND A SEPARATE INSTRUCTION PER BO

.

YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS

REQUIREMENT. WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT

ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

2. EASYWAY, EUCLID AND SWIFT MT565 USERS:

A. ELIGIBLE HOLDERS (LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO

VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW NON RESTRICTED NOTES

AND CASH:

- EASYWAY USERS: CHOOSE OPTION 001

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CEX1'

- SWIFT MT565 USERS: USE CAOP 'CEXC' CAON 001

B. ELIGIBLE HOLDERS (LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO

VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW RESTRICTED NOTES AND

CASH:

- EASYWAY USERS: CHOOSE OPTION 002

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CEX2'

- SWIFT MT565 USERS: USE CAOP 'CEXC' CAON 002

C. INELIGIBLE HOLDERS (LOCKED-UP NOTES): APPOINT THE CHAIRMAN TO

VOTE IN FAVOUR OF THE SCHEME AND RECEIVE CASH:

- EASYWAY USERS: CHOOSE OPTION 003

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH1'

- SWIFT MT565 USERS: USE CAOP 'CASH' CAON 003

D. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW NON RESTRICTED

NOTES AND CASH:

- EASYWAY USERS: CHOOSE OPTION 004

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CEX3'

- SWIFT MT565 USERS: USE CAOP 'CEXC' CAON 004

E. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE NEW RESTRICTED NOTES

AND CASH:

- EASYWAY USERS: CHOOSE OPTION 005

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CEX4'

- SWIFT MT565 USERS: USE CAOP 'CEXC' CAON 005

F. INELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE IN FAVOUR OF THE SCHEME AND RECEIVE CASH:

- EASYWAY USERS: CHOOSE OPTION 006
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH2'
- SWIFT MT565 USERS: USE CAOP 'CASH' CAON 006

G. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE AGAINST THE SCHEME AND RECEIVE NEW NON RESTRICTED NOTES

AND CASH:

- EASYWAY USERS: CHOOSE OPTION 007
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS1'
- SWIFT MT565 USERS: USE CAOP 'CASE' CAON 007

H. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE AGAINST THE SCHEME AND RECEIVE NEW RESTRICTED NOTES AND

CASH:

- EASYWAY USERS: CHOOSE OPTION 008
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS2'
- SWIFT MT565 USERS: USE CAOP 'CASE' CAON 008

I. INELIGIBLE HOLDERS (NON LOCKED-UP NOTES): APPOINT THE CHAIRMAN

TO VOTE AGAINST THE SCHEME AND RECEIVE CASH:

- EASYWAY USERS: CHOOSE OPTION 009
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH3'
- SWIFT MT565 USERS: USE CAOP 'CASH' CAON 009

J. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): ATTEND AND VOTE IN

PERSON AT THE SCHEME MEETING AND RECEIVE NEW NON RESTRICTED NOTES

AND CASH:

- EASYWAY USERS: CHOOSE OPTION 010
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS3'
- SWIFT MT565 USERS: USE CAOP 'CASE' CAON 010

K. ELIGIBLE HOLDERS (NON LOCKED-UP NOTES): ATTEND AND VOTE IN

PERSON AT THE SCHEME MEETING AND RECEIVE NEW RESTRICTED NOTES AND

CASH:

- EASYWAY USERS: CHOOSE OPTION 011
- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS4'
- SWIFT MT565 USERS: USE CAOP 'CASE' CAON 011

L. INELIGIBLE HOLDERS (NON LOCKED-UP NOTES): ATTEND AND VOTE IN

PERSON AT THE SCHEME MEETING AND RECEIVE CASH:

- EASYWAY USERS: CHOOSE OPTION 012

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CSH4'

- SWIFT MT565 USERS: USE CAOP 'CASH' CAON 012

.
M. TO TAKE NO ACTION:

- EASYWAY USERS: CHOOSE OPTION 013

- EUCLID USERS: SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'.

MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA00000XXXXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

- SWIFT MT565 USERS: USE CAOP NOAC CAON 013

.
FOR OPTIONS J, K, L MENTION IN FIELD:

- EASYWAY USERS: 'NARRATIVE TO EUROCLEAR BANK'

- EUCLID USERS: 72

- SWIFT MT565 USERS: 70E::INST

THE ATTENDEE'S FULL NAME AND PRIVATE OR BUSINESS ADDRESS,

PASSPORT OR DRIVER'S LICENSE NUMBER PRECEDED BY 'ATTENDEE DETAILS'

.
TO ATTEND THE MEETING, ATTENDEE NEEDS TO BRING A COPY OF THE ACCOUNT HOLDER LETTER TO THE MEETING

.
ALWAYS INCLUDE IN FIELD:

- EASYWAY USERS: 'NARRATIVE TO EUROCLEAR BANK'

- EUCLID USERS: 72

- SWIFT MT565 USERS: 70E:INST

YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.
PAPER FORM:

NOTICE TO BE SENT BY PARTICIPANT

.
IN ADDITION TO YOUR ELECTRONIC INSTRUCTION, COMPLETE THE FOLLOWING DOCUMENT: ACCOUNT HOLDER LETTER PART 1, 2, 4 (WITHOUT SECTION 1A) AND 5

.
THE ACCOUNT HOLDER LETTER SHOULD BE SUBMITTED:

- VIA THE SCHEME WEBSITE WWW.LUCID-IS.COM/METINVEST, OR

- VIA EMAIL TO [METINVEST\(AT\)LUCID-IS.COM](mailto:METINVEST(AT)LUCID-IS.COM)

BY 03/02/2017 AT 17:00 LONDON TIME

.
THE DOCUMENT(S) SHOULD BE COMPLETED BY: EUROCLEAR BANK PARTICIPANTS

.
TO EASE THE MATCHING OF YOUR INSTRUCTION WITH YOUR DOCUMENT, PLEASE MENTION YOUR EUROCLEAR INSTRUCTION REFERENCE IN THE SECTION 1 OF PART 2 OF THE ACCOUNT HOLDER LETTER

.
WE ARE NOT RESPONSIBLE FOR THE TIMELINESS, COMPLETENESS OR

ACCURACY OF THE PAPER FORMS NEEDED TO INSTRUCT ON THIS CORPORATE ACTION. THE VALIDITY OF THESE DOCUMENTS, AND THE RECEIPT BY THE AGENT BEFORE THE DEADLINE, ARE SOLELY YOUR RESPONSIBILITY.

DOCUMENTATION

THE SCHEME DOCUMENTATION, INCLUDING THE EXPLANATORY STATEMENT AND THE ACCOUNT HOLDER LETTER WILL ONLY BE AVAILABLE VIA THE SCHEME WEBSITE WWW.LUCID-IS.COM/METINVEST (ADDRESS HAS TO BE IN LOWERCASE)

NOTICE OF SCHEME MEETING MAY BE OBTAINED AS FOLLOWS: YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

A. E-MAIL:
SEND AN E-MAIL TO [CADOCS\(AT\)EUROCLEAR.COM](mailto:CADOCS(AT)EUROCLEAR.COM). INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 8255439-220

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE.

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM):
TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST.
YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 8255439 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS

REVOCABILITY

INSTRUCTIONS ARE IRREVOCABLE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE OFFER DOCUMENTATION

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF REQUIRED):

- 4 X 35 CHARACTERS IN FIELD: 88D
- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND--

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

Offeror:

METINVEST B.V.

General information:

UPDATE 28/03/2017: SECURITIES PROCEED RATIO HAS BEEN AMENDED

END OF UPDATE.

UPDATE 24/03/2017: LOCK UP FEES AND UNPAID ACCRUED INTEREST PAYMENTS

THE LOCK UP FEES WILL BE PAID AT THE LATER STAGE (WITHIN 30 DAYS FROM THE SETTLEMENT DATE).

ACCRUED AND UNPAID INTEREST WILL BE PAID VIA SEPARATE EVENTS AT THE LATER STAGE.

END OF UPDATE

UPDATE 23/03/2017: RESTRUCTURING FEE
THE RESTRUCTURING FEE AMOUNT IS 0.75 PER CENT OF THE TOTAL OUTSTANDING OF NOTES AS OF THE SETTLEMENT DATE ACCROSS ALL SERIES (2016, 2017 AND 2018 NOTES), LESS THE AMOUNT PAID AS THE INITIAL SCHEME CONSIDERATION VIA THE SECOND MORATORIUM SCHEME

TOTAL OUTSTANDING AMOUNT OF NOTES AS OF THE SETTLEMENT DATE: USD
1,197,232,381.90
INITIAL SCHEME CONSIDERATION: USD 587,891.71

THE RESTRUCTURING FEE AMOUNT (ACCROSS ALL SERIES OF NOTES) IS:
USD 8,979,242.86 (1,197,232,381.9 X 0.75 PCT)
THE REMAINING RESTRUCTURING FEE AMOUNT IS: USD
8,391,351.15
(8,979,242.86 - 587,891.71)

THE RATIO OF THE RESTRUCTURING FEE FOR 2016 NOTES IS CALCULATED AS FOLLOWS:
- THE POOL FACTOR FOR THE 2016 NOTES AS OF 02/02/2017,

- MULTIPLIED BY THE REMAINING RESTRUCTURING FEE AMOUNT,
 - DIVIDED BY THE TOTAL OUTSTANDING AMOUNT ACCROSS ALL SERIES OF NOTES.

WHERE:

POOL FACTOR FOR THE 2016 NOTES AS OF 02/02/2017:
 0.790508372
 TOTAL OUTSTANDING AMOUNT ACCROSS ALL SERIES OF NOTES:
 1,186,676,301.68

END OF UPDATE.

 UPDATE 22/03/2017: PAYMENT INFORMATION

1. DEBIT OF EXERCISED SECURITIES
 VALIDLY INSTRUCTED POSITION SHOULD BE DEBITED TO YOUR ACCOUNT IN THE REAL-TIME PROCESS DATED 22/03/2017.

EUCLID USERS: PLEASE REFER TO YOUR R23 REPORT.
 SWIFT USERS: PLEASE REFER TO YOUR MT 566.

2. CREDIT OF CASH ENTITLEMENT
 CASH ENTITLEMENT SHOULD BE CREDITED IN THE NEXT OVERNIGHT BATCH PROCESS.

EUCLID USERS: PLEASE REFER TO YOUR R20 REPORT.
 SWIFT USERS: PLEASE REFER TO YOUR MT 566.
 EUCLID USERS: PLEASE REFER TO YOUR R59 REPORT.
 SWIFT USERS: REFER TO YOUR MT 566.

END OF UPDATE

UPDATE 20/03/2017: SCHEME SETTLEMENT NOTICE AND AMENDED RESTRUCTURING DOCUMENTS HAVE BEEN PROVIDED SCHEME SETTLEMENT DATE HAS BEEN CONFIRMED PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

END OF UPDATE

UPDATE 15/03/2017: NO PAYMENT DATE HAS BEEN ANNOUNCED YET

END OF UPDATE

UPDATE 28/02/2017: PROCEED CODES ALLOCATED + PAYMENT DATE DELAYED

THE ISINS OF THE NEW NOTES HAVE BEEN CONFIRMED:
 XS1571247490 - REGS (NON RESTRICTED NOTES)
 XS1571247656 - 144A (RESTRICTED NOTES)

THE SETTLEMENT DATE WILL BE DELAYED.
 THE PAYMENT IS EXPECTED TO OCCUR IN EARLY MARCH.

END OF UPDATE.

 UPDATE 09/02/2017: NEW INFORMATION

NOTICE OF PAYMENT AND CAPITALISATION OF INTEREST
AND NOTICE OF
SANCTION OF SCHEME OF ARRANGEMENT HAVE BEEN
MADE AVAILABLE

.
THE SCHEME EFFECTIVE DATE: 08/02/2017

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE
DETAILS

.
END OF UPDATE.

UPDATE 07/02/2017: SANCTION HEARING
THE SCHEME SANCTION HEARING ON 08/02/2017 HAS
BEEN SCHEDULED TO
TAKE PLACE AT 14:00 (LONDON TIME) AT THE ROLLS
BUILDING, FETTER
LANE, LONDON EC4A 1NL.
PLEASE REFER TO THE DOCUMENTATION FOR FURTHER
DETAILS THE
DOCUMENTS ARE ONLY AVAILABLE FROM THE AGENT AT:
WWW.LUCID-IS.COM/METINVEST

UPDATE 06/02/2017: SCHEME MEETING RESULTS
THE REQUISITE APPROVAL OF THE SCHEME CREDITORS
OF THE
RESTRUCTURING SCHEME WAS OBTAINED AT THE
SCHEME MEETINGS
THE EFFECTIVENESS OF THE RESTRUCTURING SCHEME
IS SUBJECT TO THE
SANCTION OF THE RESTRUCTURING SCHEME BY THE
COURT AT THE SANCTION
HEARING AND, IF SANCTIONED, THE DELIVERY OF THE
OFFICE COPY OF
THE SANCTION ORDER TO THE REGISTRAR OF
COMPANIES.
THE SANCTION HEARING IS TO BE HELD ON 8/02/2017.
ONCE THE TIME OF
THE SANCTION HEARING HAS BEEN CONFIRMED BY THE
COURT, IT WILL BE
ANNOUNCED TO THE NOTES SCHEME CREDITORS BY
WAY OF AN IRISH STOCK
EXCHANGE ANNOUNCEMENT.

.
PLEASE REFER TO THE DOCUMENTATION FOR FURTHER
DETAILS
THE DOCUMENTS ARE ONLY AVAILABLE FROM THE
AGENT AT:
WWW.LUCID-IS.COM/METINVEST

.
END OF UPDATE

UPDATE 03/02/2017: NEW DOCUMENTATION AVAILABLE

.
THE NEW AMENDED DOCUMENTS AND COMPARISONS
AGAINST THE PREVIOUS
VERSIONS ARE NOW AVAILABLE ON THE NOTES SCHEME
WEBSITE (AT
WWW.LUCID-IS.COM/METINVEST)

END OF UPDATE

 INFORMATION SOURCE: INFORMATION AGENT:
 LUCID ISSUER SERVICES LIMITED
 TANKERTON WORKS
 12 ARGYLE WALK
 LONDON WC1H 8HA
 EMAIL: METINVEST(AT)LUCID-IS.COM
 PHONE: +44 (0)20 7704 0880
 FAX: +44 (0)20 3004 1590
 ATTENTION OF: SUNJEEVE PATEL / THOMAS CHOQUET

.
 GENERAL INFORMATION:
 THE COMPANY IS CURRENTLY UNABLE TO PAY ITS DEBTS
 ON A CASHFLOW
 BASIS.

THE PURPOSE OF THIS SCHEME IS TO EFFECT A
 COMPROMISE AND
 ARRANGEMENT BETWEEN THE COMPANY AND THE
 SCHEME CREDITORS
 THE SCHEME WILL IMPLEMENT THE RESTRUCTURING
 PROPOSAL WHICH, AMONG
 OTHER THINGS, WILL EFFECTUATE CANCELLATION OF
 OLD NOTES IN
 EXCHANGE FOR NEW NOTES AND CASH PAYMENTS, AS
 DESCRIBED IN THE
 EXPLANATORY STATEMENT.

.
 1. EXCHANGE AND CONSENT: BY INSTRUCTING TO
 EXCHANGE, YOU VOTE ON
 THE PROPOSED AMENDMENTS. YOU CANNOT VOTE
 WITHOUT EXCHANGING YOUR
 NOTES.

.
 2. CONDITIONS AND RESTRICTIONS:

.
 CERTAIN RESTRICTIONS MAY APPLY

.
 ONLY ELIGIBLE NOTEHOLDERS ARE ENTITLED TO
 RECEIVE THE NEW NOTES
 ENTITLEMENT.

.
 ELIGIBLE NOTEHOLDER MEANS A CREDITOR ON WHOSE
 BEHALF A VALID
 ACCOUNT HOLDER LETTER HAS BEEN DELIVERED TO THE
 AGENT BEFORE THE
 END OF THE HOLDING PERIOD WHICH INCLUDES A
 CONFIRMATION THAT SUCH
 NOTES SCHEME CREDITOR IS AN ELIGIBLE PERSON

.
 ELIGIBLE PERSON MEANS A PERSON:
 (A) TO WHOM THE ISSUE OF THE NEW NOTES:
 (I) WOULD NOT BE UNLAWFUL OR PROHIBITED UNDER
 THE LAWS OF ANY
 APPLICABLE JURISDICTION AND
 (II) WOULD NOT, OR WOULD NOT BE LIKELY TO, RESULT IN
 THE COMPANY
 BEING REQUIRED TO COMPLY WITH ANY FILING,
 REGISTRATION,
 DISCLOSURE OR OTHER ONEROUS REQUIREMENTS IN

ANY JURISDICTION
 WHERE THAT PERSON IS A CITIZEN OR SUBJECT TO THE
 LAWS OF OR IN
 WHICH THAT PERSON IS DOMICILED OR RESIDENT AND
 (B) WHO, IF IN THE US, HAS GIVEN THE US SECURITIES
 CONFIRMATIONS.

.
 THE SCHEME WILL BECOME EFFECTIVE PROVIDED THAT:
 - IT IS APPROVED BY THE REQUIRED MAJORITIES AT THE
 RESPECTIVE
 SCHEME MEETINGS
 - THE COURT GRANTS AN ORDER SANCTIONING THE
 SCHEME AND
 - THE ORDER SANCTIONING THE SCHEME IS DELIVERED
 TO THE REGISTRAR
 OF COMPANIES

.
 REFER TO THE OFFER DOCUMENTATION FOR THE
 COMPLETE CONDITIONS AND
 RESTRICTIONS OF THIS OFFER

.
 SCHEME MEETING

 MEETING WILL BE HELD FOR THE PURPOSE OF
 CONSIDERING AND, IF
 THOUGHT FIT, APPROVING THE SCHEME

.
 MEETING DATE AND TIME: 06/02/2017 AT 10:00 (LONDON
 TIME)

MEETING PLACE: THE OFFICES OF ALLEN AND OVERY LLP,
 ONE BISHOPS
 SQUARE, LONDON E1 6AD

.
 REQUISITE CONSENT: A MAJORITY IN NUMBER
 REPRESENTING AT LEAST 75
 PER CENT. IN VALUE OF THE SCHEME CLAIMS OF THE
 NOTES SCHEME
 CREDITORS PRESENT AND VOTING EITHER IN PERSON OR
 BY PROXY

.
 TIMETABLE:

- SCHEME SANCTION HEARING: 08/02/2017
 - ANTICIPATED SCHEME EFFECTIVE DATE: 08/02/2017
 - ANTICIPATED SCHEME SETTLEMENT DATE: 28/02/2017
 - LONGSTOP DATE: 31/03/2017 (SUBJECT TO EXTENSION
 TO 30/04/2017
 AT THE LATEST IN ACCORDANCE WITH THE SCHEME)

.
 LOCK-UP AGREEMENTS

 EACH NOTEHOLDER WAS OFFERED THE OPPORTUNITY
 TO SIGN OR ACCEDE TO
 THE NOTEHOLDER LOCK-UP AGREEMENT.

.
 EACH NOTEHOLDER WHO SIGNED THE NOTEHOLDER
 LOCK-UP AGREEMENT BY
 16/01/2017 (THE DEADLINE CONSENTING NOTEHOLDERS)
 WAS OFFERED A
 LOCK-UP FEE OF USD 7.50 PER USD 1,000 ON THEIR
 LOCKED-UP NOTES.

IN ADDITION, PROVIDED THAT THE DEADLINE
 CONSENTING NOTEHOLDERS
 HOLD IN AGGREGATE, LOCKED-UP NOTES WITH A
 PRINCIPAL VALUE OF MORE
 THAN 75 PER CENT OF THE EXISTING NOTES HELD BY ALL
 NOTEHOLDERS ON
 THE LOCK-UP FEE DEADLINE, THE DEADLINE
 CONSENTING NOTEHOLDERS AS
 AT THE RECORD DATE ARE ENTITLED TO RECEIVE A
 RATEABLE SHARE IN
 RESPECT OF THEIR LOCKED-UP NOTES OF AN
 AGGREGATE AMOUNT EQUAL TO
 USD 7.50 PER USD 1,000 PRINCIPAL AMOUNT IN RESPECT
 OF EXISTING
 NOTES WHICH WERE NOT LOCKED-UP NOTES AT THE
 LOCK-UP FEE DEADLINE

PLEASE REFER TO EVENT 8076210 FOR MORE
 INFORMATION REGARDING
 LOCK-UP AGREEMENT CONDITIONS

ENTITLEMENT

1. SCHEME ENTITLEMENT:

I. A PRINCIPAL AMOUNT OF NEW NOTES EQUAL TO A + B
 WHERE:

A. IS THE PRINCIPAL AMOUNT OF EXISTING NOTES HELD
 AND

B. IS THE AGGREGATE OF:

(X) THE CAPITALISED INTEREST OUTSTANDING TO BUT
 EXCLUDING THE
 SCHEME SETTLEMENT DATE AFTER DEDUCTION OF THE
 AMOUNT OF
 CAPITALISED INTEREST PAID IN CASH (IF ANY) AND
 (Y) THE ACCRUED UNPAID AND UNCAPITALISED INTEREST
 TO BUT

EXCLUDING THE SCHEME SETTLEMENT DATE AFTER
 DEDUCTION OF THE NOTES

CASH PAY INTEREST

II. CASH

- NOTES RESTRUCTURING FEES IN AN AMOUNT EQUAL TO
 ITS RATEABLE

INTEREST IN THE AGGREGATE NOTES RESTRUCTURING
 FEE. THE AGGREGATE

NOTES RESTRUCTURING FEE IS AN AMOUNT EQUAL TO
 0.75 PER CENT ON

THE AGGREGATE SCHEME SETTLEMENT DATE NOTES
 OUTSTANDINGS OF ALL

NOTES SCHEME CREDITORS LESS THE AGGREGATE
 AMOUNT OF THE INITIAL

SCHEME CONSIDERATION THAT WAS PAID BY THE
 COMPANY PURSUANT TO THE

SECOND MORATORIUM SCHEME

- LOCK-UP FEES AS DESCRIBED ABOVE

- AT LEAST 30 PER CENT. OF THE ACCRUED BUT UNPAID
 INTEREST IN

RESPECT OF THE EXISTING NOTES (THE NOTES CASH
 PAY INTEREST)

INELIGIBLE HOLDERS ARE NOT ENTITLED TO RECEIVE NEW NOTES ENTITLEMENT. THEREFORE, THEY WILL RECEIVE THE NET CASH PROCEEDS OF THE SALE OF THE NEW NOTES. THEY WILL BE PAYABLE ONLY WHEN THE SALE OF THE ENTITLEMENT IS COMPLETED ON THE MARKET.

.
2. MINIMUM EXERCISE AMOUNT:
PLEASE ENSURE THAT YOUR INSTRUCTED AMOUNT:
- IS AT LEAST THE MINIMUM EXERCISABLE AMOUNT OF THE NOTE
- CORRESPONDS TO THE MULTIPLE EXERCISABLE AMOUNT OF THE NOTE
- WILL YIELD AT LEAST THE MINIMUM AMOUNT OF ENTITLEMENT

.
THE DETERMINATION OF YOUR INSTRUCTED AMOUNT IS SOLELY YOUR RESPONSIBILITY.

.
FOR DETAILS ON THE CALCULATION METHOD AND THE MINIMUM AMOUNT TO RECEIVE, PLEASE REFER TO THE OFFER DOCUMENTATION

.
3. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE EXCHANGE OFFER IS NOT CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES OFFERED FOR EXCHANGE

.
4. EXCHANGE CAP: NO EXCHANGE CAP HAS BEEN SET

.
5. PRORATION: NOT APPLICABLE

.
6. POOLFACOR: ENTITLEMENT IS CALCULATED ON THE OUTSTANDING AMOUNT INCLUDING PREVIOUS PARTIAL REIMBURSEMENTS AND PREVIOUS INTEREST CAPITALIZATIONS. FOR THE CALCULATION OF THE TOTAL OUTSTANDING AMOUNT, PLEASE REFER TO THE RELEVANT CORPORATE ACTION NOTIFICATIONS

.
7. CASH FRACTIONS: WHEN CALCULATING ENTITLEMENTS OF THE SCHEME CREDITORS TO SCHEME CONSIDERATION, FRACTIONAL ENTITLEMENTS TO THE NEW NOTES SHALL BE ROUNDED DOWN TO THE NEAREST DOLLAR AND, IN EACH CASE, THE SCHEME CREDITOR WILL HAVE NO ENTITLEMENT TO THE RESULTING FRACTIONAL AMOUNT

.
8. NEW NOTES:

.
MATURITY DATE: 31/12/2021

INTEREST RATE: 10.875 PER CENT PER ANNUM

NEW NOTES WILL BE ISSUED IN TWO LINES:

- UNRESTRICTED NOTES: FOR ELIGIBLE HOLDERS NOT LOCATED IN THE US

OR

- RESTRICTED NOTES: FOR ELIGIBLE HOLDERS LOCATED IN THE US

UNINSTRUCTED POSITIONS

ANY NOTEHOLDER IN RESPECT OF WHICH A VALID ACCOUNT HOLDER LETTER IS NOT COMPLETED AND DELIVERED BEFORE THE VOTING INSTRUCTION DEADLINE WILL BE AN UNADMITTED NOTEHOLDER FOR THE PURPOSES OF THE SCHEME

EACH UNADMITTED NOTEHOLDER WILL NOT RECEIVE THE NOTES SCHEME CONSIDERATION WHICH WILL BE DELIVERED TO THE HOLDING PERIOD TRUSTEE ON THE SCHEME SETTLEMENT DATE. THE HOLDING PERIOD WILL COMMENCE ON THE SCHEME SETTLEMENT DATE AND END ON THE DAY THAT IS 24 MONTHS AFTER THE SCHEME SETTLEMENT DATE

DETAILS REGARDING THE NON-INSTRUCTED BALANCES AND THE NON-CLAIMED ENTITLEMENTS WILL BE COMMUNICATED IN A SEPARATE EVENT SHORTLY AFTER THE EFFECTIVE DATE OF THE RESTRUCTURING

IMPORTANT NOTE: IF THE RESTRUCTURING DOES BECOME EFFECTIVE, IT IS EXPECTED THAT ONLY HOLDERS AS OF RECORD DATE WILL BE ALLOWED TO CLAIM THE ENTITLEMENT. THIS IMPLIES THAT FOR ALL TRADES SETTLING AFTER THE RECORD DATE BUT PRIOR TO THE SETTLEMENT DATE OF THE RESTRUCTURING, HOLDERS ACQUIRING THE POSITION WILL NEED TO MAKE ARRANGEMENTS WITH THE RECORD DATE HOLDER IN ORDER TO OBTAIN THEIR ENTITLEMENT

THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION. IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR BANK IS NOT ACTING AS AGENT OF THE ISSUER. BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU

CONFIRM THAT YOU
(AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT)
COMPLY WITH THE
TERMS AND CONDITIONS OF THE CORPORATE EVENT
AND COMPLY WITH
APPLICABLE LOCAL LAWS OR REQUIREMENTS,
INCLUDING BUT NOT LIMITED
TO HOLDING AND TRANSFER RESTRICTIONS.
IF HOLDING AND TRANSFER RESTRICTIONS WOULD
PROHIBIT YOU (AND ANY
BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD
THE PROCEEDS OF A
CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR
BANK, YOU (AND ANY
BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST
ENSURE TO SEND AN
INSTRUCTION TO ALLOW THE TRANSFER OF THESE
PROCEEDS TO AN ACCOUNT
OUTSIDE THE EUROCLEAR SYSTEM.