

**MIELI LONDON LIMITED (THE “ISSUER”)**

**NOTICE RELATING TO THE GBP 65,400,000 4.816 PER CENT. SECURED BONDS DUE 2027, ISIN: XS1599276877, COMMON CODE: 159927687 (THE “BONDS”)**

15 March 2019

Unless otherwise defined herein, defined terms shall have the meaning attributed to them in Listing Document dated 16 May 2017 published in connection with the listing of the Bonds on the Cayman Islands Stock Exchange (the “**Listing Document**”).

The Issuer announces that, on 12 October 2018, a unanimous written resolution of the Bondholders was passed in which the Bondholders approved and agreed that the Issuer may vote the Units held by the Issuer in WELPUT in favour of certain matters for which Bondholder consent is required under the Trust Deed, including the replacement of the manager of WELPUT (the “**Written Resolution**”). As a result of the Bondholders agreeing to pass such Written Resolution, the Issuer hereby gives notice that, as provided by the Written Resolution, the Issuer: (i) has paid to the Trustee (for the account of the Bondholders) a work fee of 0.1 percent of the Outstanding Principal Amount of the Bonds on 12 October 2018. Such work fee was therefore GBP 65,400.00 in total; and (ii) subject to the satisfaction of certain terms and conditions, will grant security over an additional 13,803.8301 Units in WELPUT on terms substantially similar to the existing Unit SIA.

The work fee has been paid pro-rata to each of the Bondholders (based on the number of Bonds held) through both Euroclear and Clearstream, Luxembourg (where applicable). Such work fee has been added to the interest payment due on the Bonds (and payable by the Issuer) on 12 February 2019.

Any questions regarding this notice of the work fee should be directed to the Issuer at the following address:

MIELI London Limited  
410 Park Avenue, 10<sup>th</sup> Floor  
New York, NY 10022  
USA

Attention: Alex Lukesch  
E-mail: [ALukesch@madisonint.com](mailto:ALukesch@madisonint.com)