

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”)

20 January 2020

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 refers to its prior announcement dated 15 March 2019 and confirms that, as contemplated by such announcement, as of 1 January 2020 the security created by the Unit SIA in favour of the Trustee (as trustee on behalf of the Bondholders) in respect of the Issuer's obligations under the Bonds extends to an additional 13,803.8301 Units in WELPUT (meaning that the total number of Units in WELPUT secured by the Unit SIA is 209,762.0648). The Issuer also confirms that, following an extraordinary general meeting of WELPUT held on 9 January 2020, all matters relating to the restructuring of WELPUT for which Bondholder consent was provided to the Issuer on 12 October 2018 have been approved and, as of 17 January 2020, implemented.

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

MIELI London Limited
410 Park Avenue, 10th Floor
New York, NY 10022
USA

Attention: Alex Lukesch
E-mail: ALukesch@madisonint.com