

**LSF9 Balta Issuer S.A.**

(*société anonyme*)

33, rue du Puits Romain

L - 8070 Bertrange

R.C.S. (Luxembourg): B 198 084

(the **Issuer**)

**NOTICE**

relating to the series of notes

**LSFBaltaIssuer 7,75% 15/09/2022 Reg S**  
**LSFBaltaIssuer 7,75% 15/09/2022 Rule 144A**

**with ISIN XS1265917481; and**  
**with ISIN XS1265968633;**

issued by the Issuer pursuant to the indenture dated as of 3 August 2015 (as amended or supplemented from time to time, the **Indenture**) among, *inter alios*, the Issuer, the Guarantors named therein and U.S. Bank Trustees Limited as Trustee and admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange pursuant to its €290,000,000 7.75% Senior Secured Notes due 2022 prospectus dated 14 August 2015.

Pursuant to Section 4.03(a)(3) of the Indenture, notice is hereby given by the Issuer that Dimacor BVBA (represented by Carl Verstraelen) will retire as Chief Financial Officer of the Balta Group and as member of the management committee of Balta NV with effect from 30 November 2016.

The Issuer is also delighted to announce that Tom Gysens BVBA, represented by Mr Tom Gysens, is appointed as the new Chief Financial Officer for Balta Group. He was CFO and group executive committee member of the Beaulieu International Group for the past 8 years. He will join the Balta Group management committee on 1 December 2016 and he will work with Carl Verstraelen to ensure a smooth transition.

Tom Debusschere, CEO Balta Group: "I would like to express my sincere thanks to Carl for building a great Finance and IT team over the years. I look forward to working together with Tom Gysens in executing our growth strategy."

Dated 24 November 2016

**UNDER NO CIRCUMSTANCES SHALL THIS NOTICE CONSTITUTE AN OFFER TO SELL, OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR SECURITIES IN THE GRAND DUCHY OF LUXEMBOURG, THE UNITED STATES OR ANY OTHER JURISDICTION.**