

## NOTICE OF REDEMPTION

CLONDALKIN INDUSTRIES B.V.

*€170,000,000 8% Senior Notes due 2014*

Common Code Nos.: 018827549 (Rule 144A) and 018827484 (Regulation S)

ISIN Nos.: XS0188275498 (Rule 144A) and XS0188274848 (Regulation S)

CLONDALKIN ACQUISITION B.V.

*€300,000,000 Senior Secured Floating Rate Notes due 2013*

Common Code Nos.: 030515552 (Rule 144A) and 030515510 (Regulation S)

ISIN Nos.: XS0305155524 (Rule 144A) and XS0305155102 (Regulation S)

*\$150,000,000 Senior Secured Floating Rate Notes due 2013*

CUSIP Nos.: 18889 LAC5 (Rule 144A) and N21095 AB5 (Regulation S)

Common Code Nos.: 030727894 (Rule 144A) and 030727592 (Regulation S)

ISIN Nos.: US18889LAC54 (Rule 144A) and USN21095AB56 (Regulation S)

May 31, 2013

NOTICE IS HEREBY GIVEN pursuant to the terms of (i) that certain Indenture, dated as of March 11, 2004, among Clondalkin Industries B.V., a company organized under the laws of the Netherlands (the “**Senior Notes Issuer**”), the guarantors named therein, Deutsche Trustee Company Limited, as trustee (in such capacity, the “**Trustee**”) and the other parties thereto (the “**Senior Notes Indenture**”), relating to the Senior Notes Issuer’s €170,000,000 8% Senior Notes due 2014 with, in relation to the Rule 144A Global Note, Common Code Number: 018827549 and ISIN number: XS0188275498 and, in relation to the Regulation S Global Note, Common Code Number: 018827484 and ISIN number: XS0188274848 (the “**Senior Notes**”) and (ii) that certain indenture, dated as of June 19, 2007, among Clondalkin Acquisition B.V., a company organized under the laws of the Netherlands (the “**Senior Secured Notes Issuer**”, together with the Senior Notes Issuer, the “**Issuers**”), the guarantors named therein, the Trustee and the other parties thereto (the “**Senior Secured Notes Indenture**”, and together with the Senior Notes Indenture, the “**Indentures**”), relating to the Senior Secured Notes Issuer’s (a) €300,000,000 Senior Secured Floating Rate Notes due 2013 with, in relation to the Rule 144A Global Note, Common Code Number: 030515552, and ISIN number: XS0305155524 and, in relation to the Regulation S Global Note, Common Code Number: 030515510 and ISIN number: XS0305155102 and (b) \$150,000,000 Senior Secured Floating Rate Notes due 2013 with, in relation to the Rule 144A Global Note, CUSIP number: 18889 LAC5, Common Code Number: 030727894 and ISIN Number: US18889LAC54 and, in relation to the Regulation S Global Note, CUSIP number: N21095 AB5, Common Code number: 030727592 and ISIN number: USN21095AB56 (the “**Senior Secured Notes**”, and together with the Senior Notes, the “**Notes**”).

This notice is delivered in accordance with Sections 3.1 and 3.4 (a) of the Indentures and paragraphs 8 and 12 of the Notes. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the respective Indentures.

You are hereby notified that the Issuers are redeeming, on July 1, 2013 (the “**Redemption Date**”), all of the outstanding Notes, consisting in respect of the Senior Notes, of €170,000,000 in aggregate principal amount of Senior Notes and, in respect of the Senior

Secured Notes, of €300,000,000 and \$150,000,000, respectively in aggregate principal amount of Senior Secured Notes, at a redemption price (the “**Redemption Price**”) equal to 100% of the principal amount of the Notes plus accrued and unpaid interest thereon and Additional Amounts, if any, to, but not including, the Redemption Date.

In accordance with Sections 3.1 and 3.4 of the Indentures and paragraphs 8 and 12 of the Notes, you are hereby further notified that:

- (1) the Redemption Date is July 1, 2013;
- (2) the Redemption Price is 100% of the principal amount of the Notes plus accrued and unpaid interest thereon and Additional Amounts, if any, to, but not including, the Redemption Date;
- (3) the name and address of the relevant Paying Agents for the Notes are:

if to the Principal Paying Agent:

Deutsche Bank AG London Branch  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
Attention: Trust and Securities Services  
Facsimile: +44 20 7547 6149

if to the Luxembourg Paying Agent:

Deutsche Bank Luxembourg S.A.  
2, Boulevard Konrad Adenauer  
L-1115 Luxembourg  
Attention: Coupon Paying Department  
Facsimile: +352 421 22 426

If to the Dollar Paying Agent:

Deutsche Bank Trust Company Americas  
60 Wall Street – 27<sup>th</sup> Floor  
New York, New York 10005  
United States  
Attention: Corporate Trust and Agency Services  
Facsimile: +1 212 732 578 4635

- (4) Notes called for redemption must be surrendered to the relevant Paying Agent to collect the Redemption Price;
- (5) unless the Issuers do not make the redemption payment (whether because any conditions to redemption have not been met or otherwise), interest and Additional

Amounts, if any, on Notes called for redemption shall cease to accrue on and after the Redemption Date, and the only remaining right of the Holders of such Notes is to receive payment of the Redemption Price upon surrender to the relevant Paying Agent of the Notes redeemed; and

- (6) the Notes being called for redemption are being redeemed pursuant to paragraph 8 of the Notes.

Depending on the facts, redemption proceeds may be subject to U.S. federal backup withholding unless the applicable withholding agent receives (i) with respect to a Holder that is a U.S. person, a properly completed and signed U.S. Internal Revenue Service (“**IRS**”) Form W-9 with its correct taxpayer identification number, (ii) with respect to a Holder that is not a U.S. person, a properly completed and signed applicable IRS Form W-8 or (iii) the Holder otherwise establishes an exemption from U.S. federal backup withholding. Such forms may be obtained from the IRS at its website: [www.irs.gov](http://www.irs.gov). Holders should consult their own tax advisors regarding how the U.S. federal backup withholding rules apply to the redemption in their particular circumstances.

Any questions in relation to this Notice of Redemption should be directed to Colman O’Neill at email address: [coneill@clondalkingroup.com](mailto:coneill@clondalkingroup.com) (copy to Robbert Joosse at email address: [rjoosse@clondalkingroup.com](mailto:rjoosse@clondalkingroup.com)) and at the office of the Senior Notes Issuer at Ito Tower - 9th Floor, Gustav Mahlerplein 68, 1082 MA Amsterdam, The Netherlands and to Colman O’Neill at email address: [coneill@clondalkingroup.com](mailto:coneill@clondalkingroup.com) (copy to Robbert Joosse at email address: [rjoosse@clondalkingroup.com](mailto:rjoosse@clondalkingroup.com)) and at the office of the Senior Secured Notes Issuer at Ito Tower - 9th Floor, Gustav Mahlerplein 68, 1082 MA Amsterdam, The Netherlands.

Neither the Trustee nor the undersigned shall be held responsible for the selection or use of the CUSIP, ISIN or Common Code numbers, nor is any representation made as to its correctness and accuracy indicated in this Notice of Redemption.

This Notice of Redemption is given by Clondalkin Industries B.V. and Clondalkin Acquisition B.V.

Dated: May 31, 2013