

# IHO VERWALTUNGS GMBH

## CONDITIONAL NOTICE OF FULL REDEMPTION

(May 23, 2019)

**€750,000,000 2.750% / 3.500% Senior Secured PIK Toggle Notes due 2021** (the **Notes**)  
(Regulation S Global Notes: ISIN XS1490152565, Common Code 149015256)\*  
(Rule 144A Global Notes: ISIN XS1490153704, Common Code 149015370)\*

Reference is hereby made to the indenture dated as of September 22, 2016 among, *inter alios*, IHO Verwaltungs GmbH (formerly Schaeffler Verwaltung Zwei GmbH) (the **Issuer**) and Deutsche Trustee Company Limited, as Trustee (the **Indenture**), pursuant to which the Issuer has issued the Notes.

Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Indenture.

Pursuant to Section 3.04(b) of the Indenture, the Issuer hereby provides notice of the following information relating to the redemption of the Notes:

The redemption date shall be June 6, 2019 (the **Redemption Date**).

The record date shall be June 5, 2019 (the **Record Date**).

The Notes are to be redeemed according to Section 6(c) of each Global Note thereof.

The Notes will be redeemed at a redemption price (the **Redemption Price**) of 101.375% of the principal amount thereof, *plus* accrued and unpaid interest thereon up to, but excluding, the Redemption Date in a total amount of €1,203,125.00.

Unless the Issuer defaults in making such redemption payment, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and accrued interest will only be made upon presentation and surrender of the Notes to the relevant Paying Agent at the places set forth below:

**Principal Paying Agent**  
Deutsche Bank AG, London Branch  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Luxembourg Paying Agent**  
Deutsche Bank Luxembourg S.A.  
2, boulevard Konrad Adenauer  
L-1115 Luxembourg  
Grand Duchy of Luxembourg


The method of delivery is at the option and risk of the Holder. On the Redemption Date, the redemption payment will become due and payable. If the Redemption Date is not a Business Day, payment will be made on the next succeeding day that is a Business Day, and no interest will accrue for the intervening period.

Notwithstanding anything herein to the contrary, the completion of the redemption described herein is subject to the successful completion of the offering of the Issuer's €800,000,000 3.625% / 4.375% Senior Secured PIK Toggle Notes due 2025, €500,000,000 3.875% / 4.625% Senior Secured PIK Toggle Notes due 2027, \$450,000,000 6.000% / 6.750% Senior Secured PIK Toggle Notes due 2027 and \$400,000,000 6.375% / 7.125% Senior Secured PIK Toggle Notes due 2029.

\* The ISINs and Common Codes are included solely for the convenience of the Holders. The Issuer is not responsible for the use or selection of these numbers, nor is any representation made as to the correctness or accuracy of such numbers printed on the Notes or as listed in this conditional notice of redemption. Reliance may be placed only on other identification numbers printed on the Notes.

*[Remainder of page left blank intentionally]*

**IHO VERWALTUNGS GMBH**

By:  \_\_\_\_\_  
Name: Dr. Alexandra Zech  
Title: Attorney in Fact