

NOTICE OF CONDITIONAL REDEMPTION

LION / SENECA FRANCE 2 (the “Senior Notes Issuer”)

7.875% Senior Notes due 2019 (the “Senior Notes”)

ISIN: XS1028956818 (Regulation S) and XS1028956651 (Rule 144A)
Common Code: 102895681 (Regulation S) and 102895665 (Rule 144A)

Redemption Date: October 17, 2017

Notice is hereby given pursuant to paragraph 5(c) of the Senior Notes and Section 3.01 of the indenture (the “**Senior Notes Indenture**”) dated May 6, 2014 among the Senior Notes Issuer, Citibank, N.A., London Branch, as trustee (the “**Senior Notes Trustee**”), security agent, paying agent (the “**Paying Agent**”) and registrar, that the Senior Notes Issuer has elected to redeem 100% of the outstanding principal amount of the Senior Notes issued under the Senior Notes Indenture on the Redemption Date (as defined below) pursuant to Section 3.03 of the Senior Notes Indenture, subject to the satisfaction or waiver of the Senior Notes Issuer’s own Condition Precedent (as defined below).

The terms and conditions of the redemption are as follows:

A. The redemption date for the Senior Notes will be October 17, 2017 (the “**Redemption Date**”). The record date on which any holder of Senior Notes must hold any Senior Notes to be entitled to the Redemption Price (as defined below) will be the Business Day prior to the Redemption Date.

B. The redemption price of the Senior Notes (the “**Redemption Price**”) will be equal to 100% of the principal amount of the Senior Notes, plus accrued and unpaid interest from October 15, 2017 (the last Interest Payment Date for which interest on the Senior Notes was paid) to, but not including, the Redemption Date, and Additional Amounts, if any.

C. To collect the Redemption Price, the Senior Notes called for redemption must be surrendered to Citibank, N.A., London Branch, in its capacity as Paying Agent, at Citibank, N.A., London Branch, Citigroup Centre, 25 Canada Square, Canary Wharf, London E14 5LB, United Kingdom, Attention: PPA Desk.

D. 100% of the then outstanding principal amount of the Senior Notes shall be redeemed on the Redemption Date. The aggregate principal amount of Senior Notes to be redeemed on the Redemption Date shall be €75,000,000, and the aggregate principal amount of Senior Notes to be outstanding after the redemption shall be €0.

E. Unless the Senior Notes Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of the Senior Notes Indenture, interest and Additional Amounts, if any, on the Senior Notes called for redemption shall cease to accrue on and after the Redemption Date.

F. The ISIN and Common Code numbers of the Senior Notes being redeemed are as set forth above. No representation is made as to the correctness or accuracy of the ISINs or Common Codes listed in this Notice of Conditional Redemption or printed on the Senior Notes.

G. The Senior Notes will be redeemed in accordance with paragraph 5(c) (Optional Redemption) of the Senior Notes and Article 3 of the Senior Notes Indenture.

H. No representation is made as to the correctness or accuracy of the ISINs or Common Codes listed in this Notice of Conditional Redemption or printed on the Senior Notes.

I. The Senior Notes Issuer's obligation to redeem any of the Senior Notes on the Redemption Date is conditioned upon the receipt of funds on or prior to the Redemption Date in an amount sufficient, together with cash on hand in an amount satisfactory to the Senior Notes Issuer, to pay the Redemption Price for the Senior Notes, all other sums payable under the Senior Notes Indenture on or prior to the Redemption Date and all related expenses (together, the "**Condition Precedent**"). Accordingly, none of the Senior Notes shall be deemed due and payable on the Redemption Date unless and until the Condition Precedent is satisfied or waived by the Senior Notes Issuer. The Senior Notes Issuer will inform holders of Senior Notes by press release (with a copy to the Trustee and the Paying Agent) at least one Business Day prior to the Redemption Date as to whether the Condition Precedent will be satisfied or waived. If the Condition Precedent is not satisfied or waived, any Senior Notes previously surrendered to the Paying Agent shall be returned to the holders thereof.

Terms used but not defined herein have the meanings ascribed to them in the Senior Notes Indenture.

Any questions regarding this Notice of Conditional Redemption should be directed to the Senior Notes Issuer at:

Lion / Seneca France 2
11, rue d'Argenson
75008 Paris
France
Attention: André Verneyre

Issued by: **Lion / Seneca France 2**
Dated: **October 3, 2017**