

**Notice to holders of the
Encavis Finance B.V. (the "Issuer")
€150,300,000 Perpetual Subordinated Bonds
with Time Limited Conversion Rights (the "Bonds")
(ISIN: DE000A19NPE8)**

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the Terms and Conditions).

Pursuant to the Terms and Conditions, notice is hereby given to Bondholders that, as a result of the Extraordinary Dividend (in an amount determined in accordance with the Terms and Conditions) payable on 30 June 2021 to shareholders of record on 31 May 2021, in accordance with §12(e)(ii), the Calculation Agent has determined that, effective 28 May 2021:

- the Conversion Price has been adjusted from €7.1715 to €7.0836; and
- the Reference Dividend remains €0.10 (as a result of the proportionate adjustment and rounding provisions in its definition).

31 May 2021 The Managing Board

Encavis Finance B.V.

Member of the Encavis Group

Stadionweg 43 D

3077AS Rotterdam

The Netherlands