

NOTICE OF REDEMPTION

TEAMSYSTEM HOLDING S.P.A.

TeamSystem Holding S.p.A. hereby gives notice to the holders of its 7.375% Senior Secured Notes due 2020 (ISIN: Reg S: XS0808638372 / Rule 144A: XS0808635782; Common Code: Reg S: 080863837 / Rule 144A: 080863578) (the “Notes”) of the redemption of all of the aggregate principal amount of the outstanding Notes in accordance with Article 3 of the indenture dated as of 7 May 2013, as amended and supplemented from time to time, among TeamSystem Holding S.p.A., as issuer (the “Issuer”), the guarantors named therein, The Law Debenture Corporation p.l.c., as trustee (“Trustee”), and the other parties thereto (the “Indenture”) and paragraph 5(c) of the Notes. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of redemption are as follows:

1. The redemption date for the Notes will be 20 May 2016 (the “Redemption Date”) and the record date will be 19 May 2016.
2. The redemption price is 103.688% of the principal amount of the Notes, plus accrued and unpaid interest and Additional Amounts, if any, to the Redemption Date. The aggregate redemption amount for the Notes is expected to be €446,210,761.12, which comprises (i) €445,858,400, which is 103.688% of the principal amount of €430,000,000, and (ii) €352,361.12, which is accrued and unpaid interest and Additional Amounts, if any, to the Redemption Date (collectively, the “Redemption Amount”).
3. The Principal Paying Agent is Deutsche Bank AG, London Branch, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.
4. The Notes must be surrendered to the Principal Paying Agent to collect the applicable Redemption Amount set forth under paragraph 2 above.
5. Unless the Issuer defaults in making the redemption payment, interest and Additional Amounts, if any, on the Notes cease to accrue on and after the Redemption Date.
6. The Notes being called for redemption are being redeemed pursuant to Article 3 of the Indenture and paragraph 5(c) of the Notes.
7. No representation is made by the Issuer, the Trustee, the Registrar or the Principal Paying Agent as to the correctness or accuracy of the ISIN or Common Code numbers listed in this notice or printed on the Notes.