

## CONDITIONAL NOTICE OF REDEMPTION

### BAKKAVOR FINANCE (2) PLC

Bakkavor Finance (2) plc hereby gives notice (the “Notice”) to the holders of its £150,000,000 8.75% Senior Secured Notes due 2020 (ISIN: XS0942508549 (Regulation S) / XS0942511337 (Rule 144A); Common Code: 094250854 (Regulation S) / 094251133 (Rule 144A)) (the “Notes”) of the redemption of all of the aggregate principal amount of the outstanding Notes. The Notes are being redeemed in accordance with the Notes and Article 3 of the indenture dated as of June 12, 2013, as supplemented and amended from time to time, among Bakkavor Finance (2) plc, as issuer (the “Issuer”), the guarantors named therein, Deutsche Trustee Company Limited, as trustee (the “Trustee”), and the other parties thereto (the “Indenture”). 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, subject to the satisfaction of the Conditions Precedents (as defined and further described in paragraph 8 of this Notice), March 24, 2017 (the “Redemption Date”) and the record date will be one Business Day prior to the Redemption Date. The redemption of the Notes is conditional upon the Conditions Precedents. In the Issuer’s sole discretion, the Redemption Date and the corresponding record date may be moved to such earlier or later date as specified by the Issuer, or such redemption may not occur and this Notice may be rescinded in the event the Conditions Precedent shall not have been satisfied by the Redemption Date, or by the Redemption Date as so moved; provided that, in each case, (i) the Redemption Date is at least 30 days and not more than 60 days after the date of this Notice and (ii) the Issuer sends a supplemental notice to this Notice by no later than 12:00 pm (London time) one Business Day prior to the Redemption Date indicating the Redemption Date and corresponding record date as so moved. In addition, the Issuer may elect to send one or more additional notices of redemption, which shall not affect the continuing validity of this Notice (or any supplemental notice thereto).
2. The redemption price of the Notes is 106.5625% of the principal amount of the Notes, plus accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date. Accordingly, the aggregate redemption amount for the Notes is expected to be £163,452,750.00, which comprises (i) 106.5625% of the principal amount of £150,000,000.00, amounting to £159,843,750.00, plus (ii) accrued and unpaid interest and Additional Amounts, if any, to, but not including, the Redemption Date occurring on March 24, 2017, amounting to £3,609,000.00 (collectively, the “Redemption Amount”).
3. The Paying Agent is Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.
4. The Notes must be surrendered to the Paying Agent to collect the applicable Redemption Amount set forth under paragraph 2 above.
5. Unless the Issuer defaults in making the redemption payment or the Paying Agent is prohibited from making such 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 paragraph 5(c) of the Notes and Section 3.07(c) of the Indenture.
7. No representation is made by the Issuer, the Trustee or the Paying Agent as to the correctness or accuracy of the ISIN or Common Code numbers listed in this Notice or printed on the Notes.

8. The redemption of the Notes is conditional upon the availability and borrowings by the Issuer of funds under a new credit facility on terms satisfactory to the Issuer that results in the receipt of funds to the Issuer of net proceeds sufficient to redeem or satisfy and discharge the Indenture (collectively, the “Conditions Precedent”). In the event that, in the Issuer’s reasonable belief, the Conditions Precedent will be satisfied at a date later than the Redemption Date, the Issuer may move the Redemption Date by issuing a supplemental notice; provided that (i) the Redemption Date is at least 30 days and not more than 60 days after the date of this Notice and (ii) the Issuer sends a supplemental notice to this Notice indicating the Redemption Date and corresponding record date as so moved.