

Kirk Beauty One GmbH

NOTICE OF CONDITIONAL REDEMPTION IN FULL OF €335,000,000 8.75% Senior Notes due 2023 (the "Notes")

Dated: March 26, 2021

| NOTES | |
|------------------------|------------------------|
| Regulation S | Rule 144A |
| Common Code: 125107869 | Common Code: 125107877 |
| ISIN: XS1251078694 | ISIN: XS1251078777 |

Reference is hereby made to the Senior Notes Indenture dated as of July 10, 2015 (as supplemented, amended or modified from time to time, the "**Indenture**"), by, *inter alios*, Kirk Beauty One GmbH (the "**Issuer**"), Deutsche Trustee Company Limited, as trustee (the "**Trustee**"), Deutsche Bank AG, London Branch, as paying agent (the "**Paying Agent**") and Security Agent and Deutsche Bank Luxembourg S.A. as Registrar and Transfer Agent. Capitalized terms used but not otherwise defined herein shall have the meaning assigned to them in the Indenture.

Pursuant to Section 3.03 of the Indenture, the Issuer hereby provides notice of the following information relating to the redemption of the Notes, in whole:

1. The redemption date shall be April 8, 2021 or such other date as determined by the Issuer pursuant to the terms hereof and the Indenture (the "**Redemption Date**").
2. The record date shall be April 7, 2021 (the "**Record Date**").
3. The Notes will be redeemed according to Paragraph 5(b) of the Notes.
4. Subject to the satisfaction or waiver of the Condition (as defined below), the Notes will be redeemed at a redemption price of 100.000% of the outstanding principal amount of the Notes plus accrued and unpaid interest to, but not including, the Redemption Date in an amount equal to €6,758,156 plus Additional Amounts, if any (the "**Redemption Payment**").
5. Assuming satisfaction or waiver of the Condition (as defined below), on the Redemption Date, the Redemption Payment will become due and payable upon the Notes and, unless the Issuer defaults in making the Redemption Payment, interest on the Notes shall cease to accrue on and after the Redemption Date.

Notwithstanding anything herein to the contrary, the Issuer's obligation to redeem the Notes on the Redemption Date is subject to and conditioned upon the Trustee (or such entity designated or appointed (as agent) of the Trustee for this purpose) having received sufficient funds to pay the Redemption Payment on or prior to the Redemption Date (the "**Condition**"). Accordingly, in the Issuer's sole discretion, the Redemption Date and the corresponding Record Date may be moved to such earlier or later time as specified by the Issuer (provided that such redemption date does not occur less than 10 days and not more than 60 days after the date of this Notice of Conditional Redemption) or the redemption may not occur and this Notice of Conditional Redemption may be rescinded in the event that the Condition is not satisfied (or waived by the Issuer in its sole discretion) by the Redemption Date, or by the Redemption Date as so moved; **provided** that, in each case, the Issuer

sends a supplemental notice to this Notice of Conditional Redemption indicating the new redemption date and corresponding record date as so moved.

Payment of the Redemption Payment in respect of definitive registered Notes will only be made upon presentation and surrender of the Notes to the Paying Agent at the place set forth below:

Paying Agent

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

The method of delivery is at the option and risk of the Holder. Payment of the Redemption Payment in respect of any Notes that are held in book-entry form will be made to the relevant clearing system, which will distribute such payments to participants in accordance with their customary procedures. Subject to the satisfaction or waiver of the Condition, on the Redemption Date, the Redemption Payment will become due and payable.

The Common Code and ISIN numbers 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 Notice of Conditional Redemption.

Any questions regarding this Notice of Conditional Redemption should be directed to the Issuer.

Notice issued by:
Kirk Beauty One GmbH