

To: The Noteholders

Amsterdam, 27 September 2019

Dear Sir, Madam,

**Re.: EUR 50,000,000 6.5% secured notes due 2024 (the “Notes”) – convocation of Noteholders meeting**

Reference is made to the attached request we received from CE Credit Management Invest Fund 1 B.V. (the “Issuer”), which we trust is self-explanatory.

#### **Convocation**

In accordance with article 12.2 of the terms and conditions of the Notes, we hereby convene a meeting of Noteholders with the following details:

- 1.1. Date, time and venue: 14 October 2019 at 13.00 CET at the offices of the Issuer at Blaak 16, Rotterdam
- 1.2. Agenda:
  - (a) Opening of the meeting
  - (b) Appointment of chairman by the Security Agent; appointment of secretary by chairman
  - (c) Confirmation of agenda
  - (d) Assessment by chairman (i) which Noteholders are present or represented and (ii) whether at least two-thirds of the total number of outstanding Notes is present or represented, so that qualified resolutions can be taken
  - (e) Update by the Issuer and the Security Agent
  - (f) Explanation by the Issuer of background of proposed resolution; questions by Noteholders
  - (g) Vote; assessment by chairman if two-thirds of the votes cast supports the proposed resolution
  - (h) Any other business
  - (i) Close of meeting
- 1.3. Supporting materials: request from Issuer, Updated IM and Blackline Document, all as attached to this convocation

Stichting Obligatiehouders CECMIF 1  
Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands  
CoC: 74324950

**Review by Security Agent**

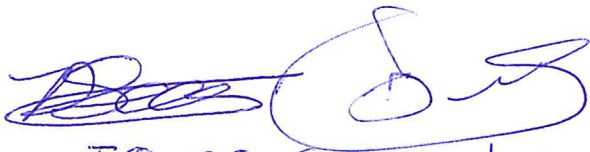
In parallel with the Noteholders, we will be reviewing the Updated IM and Blackline Document. We will provide any comments we may have to the Issuer and request that by no later than 7 October 2019 an amended draft incorporating our comments is prepared and posted on the Issuer's website for review by the Noteholders.

**Attendance of Noteholders meeting**

If you wish to be represented by us at the meeting, please duly complete and sign the attached voting instruction form by no later than 5.00 pm CET on Thursday 11 October 2019.

Yours sincerely,

**Stichting Obligatiehouders CECMIF 1**



By: IQ EQ Structured Finance B.V.  
Title: Director

**Attachments:**

- Request from Issuer
- Updated IM
- Blackline Document
- Voting instruction form