

**NOTICE**  
**to the holders in respect of the**  
**€170,000,000 zero coupon bonds due 2019**  
**exchangeable for existing ordinary shares of Rémy Cointreau**  
**(of which €700,000 are currently outstanding, representing around 0.4 per cent. of**  
**the aggregate principal amount of bonds originally issued)**  
**issued by Orpar on 12 February 2015**  
**ISIN: FR0012188340**

Notice is hereby irrevocably given to the holders of the €170,000,000 zero coupon bonds due 2019 exchangeable for existing ordinary shares of Rémy Cointreau issued on 12 February 2015 (of which €700,000 are currently outstanding, representing around 0.4 per cent. of the aggregate principal amount of bonds originally issued) (the "**Bonds**"), that following the reverse bookbuilding of its outstanding Bonds, Orpar has decided, as announced on 13 June 2017, to exercise the Issuer clean-up call set out in the Prospectus dated 3 February 2015 (the "**Prospectus**"), with respect to all outstanding Bonds, in accordance with the provisions of Condition 7(b)(ii) of the Terms and Conditions of the Bonds (as defined in the Prospectus).

The redemption will occur on 5 September 2017 at the Early Repayment Price (as defined in the Prospectus), corresponding to a gross yield to maturity of 0.50 per cent., amounting to €1,304.63 per €100,000 in nominal amount.

Paying, Exchange, Calculation and Escrow Agent:  
BNP Paribas Securities Services  
(Euroclear Affiliate number 30)  
Les Grands Moulins de Pantin  
9, rue du Débarcadère  
93500 Pantin  
France

By: Orpar

Dated: 7 July 2017

