

CONSIDERATIONS REGARDING POTENTIAL SUPPORT

Project Amsterdam

Project Amsterdam – Situation Overview

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- 11.1 [redacted]
 - Management liquidity forecast shows that the 10.1.c; 10.2.g [redacted]
 - Following the Dutch State's announcement of the second set of economic measures in relation to the COVID-19 impact, the Company confirmed verbally that 10.1.c; 10.2.g [redacted] (no new liquidity forecast has been received yet)
- On 15 June 2020, €54m PIK notes issued by HEMA's holding company will mature
- 11.1 [redacted]
 - In addition, 10.1.c; 10.2.g [redacted] 10.1.c; 10.2
- 11.1 [redacted]
- [redacted] 11.1 (10.1.c; 10.2.g [redacted])
 - [redacted] 10.1.c; 10.2.g; 11.1 [redacted]
- 11.1 [redacted]
 - Ramphastos has indicated to be willing to inject 10.1.c; 10.2.g [redacted] of new equity in the business, conditional on retaining majority ownership

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Notes:

1. Average trade payables balance for the first three months of FY20
2. 10.1.c; 10.2.g [redacted]

Overview of Potential Package Proposal to HEMA and Current Shareholder

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The above is subject to satisfactory due diligence, including accounting, tax and legal

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