

DEROGATION LETTER

IN RESPECT OF INITIAL ENFORCEMENT ORDERS ISSUED PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002 COMPLETED ACQUISITION

Please note that [X] indicates figures or text which have been deleted at the request of the parties for reasons of commercial confidentiality.

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 20 November 2019

We refer to your letter dated 27 August 2020 requesting that the CMA consents to derogations to the Initial Enforcement Order of 20 November 2019 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Hunter Douglas N.V. (**Hunter Douglas**) and its subsidiary Buismetaal III B.V. (**Buismetaal**) are required to hold separate the 247 Home Furnishings Limited (**247**) business from the Hunter Douglas business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Hunter Douglas and Buismetaal may carry out the following actions, in respect of the specific paragraphs:

1. Paragraph 5(I) of the Initial Order

The individuals listed in Annex 1 may receive the following information:

- a. 247 financial information in the form of the agreed template under the 11 December 2019 derogation and as set out in Annex 3 in respect of the period 1 January 2019 to 1 September 2020, and on a monthly basis thereafter,
- b. the final audited accounts for financial year 2019; and
- c. the most recent budget and forecast

for the purposes of (i) consolidating Hunter Douglas group financial information to ensure compliance with external accounting and reporting obligations and (ii) taking such steps as are necessary to fulfil any divestment obligations of the 247 business in

the event that, in its final report, the CMA reaches a conclusion that the acquisition in February 2019 by Hunter Douglas has resulted in, or may result in, a SLC.

Nafees Saeed
Director
7 September 2020

Annex 1

Individuals to which the derogation applies

[X]