

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

Completed acquisition by Hunter Douglas N.V of 247 Home Furnishings Limited

We refer to your letter dated 3 September 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(c) of the Initial Order

Hunter Douglas may transfer the shares it holds in TLC Shutters S.R.L., a company incorporated under the laws of Romania, having its registered office in Poroschia village, Poroschia commune, Teleorman County, Romania, and registered with the trade register with number J34/372/2015, Sole Registration Number 34983029 to any direct or indirect subsidiary of Hunter Douglas.

In addition Hunter Douglas may undertake any necessary changes to the management responsibilities and reporting structure so that TLC Shutters S.R.L.'s Management reports to [X] in his capacity as a member of HD Europe's Management Team.

Nafees Saeed
Director
8 September 2020