

MATALAN

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MATALAN FINANCE PLC

NOTICE OF SATISFACTION OF FINANCING CONDITION

Matalan Finance plc (the “Issuer”) hereby gives notice to the holders of its 8⁷/₈% Senior Secured Notes due 2016 (ISIN XS0614414687 and XS0614414331 and Common Code 061441468 and 061441433) (the “Secured Notes”) and to the holders of its 9⁵/₈% Senior Notes due 2017 (ISIN XS0498893725 and XS0498891190 and Common Code 049889372 and 049889119) (the “Senior Notes” and, together with the Secured Notes, the “Notes”) that the financing condition has been met by the consummation of the Issuer’s debt financing offered pursuant to an offering memorandum dated May 13, 2014 (the “Financing Condition”).

Accordingly, with the satisfaction of the Financing Condition, the Notes shall be deemed due and payable on June 12, 2014 (the “Redemption Date”) in accordance with paragraph 5(c) thereof and Sections 3.03 and 3.07(c) of the indenture dated as of April 11, 2011 (the “Indenture”) between, among others, the Issuer, the guarantors thereto (the “Guarantors”), Deutsche Trustee Company Limited as trustee and Lloyds TSB Bank plc as security agent. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.