

Redemption Notice

From: Scan Global Logistics Holding ApS ("SGL")

To: Holders of SGL's senior secured callable bonds with ISIN DK0030363163 (the "Bonds")

Dated: 5 July 2016

Dear Sirs,

We refer to the terms and conditions of the Bonds, dated 24 June 2015 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions have the same meaning in this notice unless given a different meaning herein.

We further refer to the acquisition of all shares issued in SGL by Scan Bidco A/S pursuant to a share purchase agreement dated 30 May 2016 (the "**Acquisition**").

We hereby give you notice that SGL will exercise its right to early redemption of the Bonds in accordance with Clause 9.3 (*Voluntary Total Redemption*) of the Terms and Conditions.

On the applicable Redemption Date, being 5 August 2016 (or such other date falling on or after 5 August 2016 but on or before 20 August 2016 (an "**Alternative Redemption Date**") as you have been notified by SGL no later than 10 Business Days prior to the earlier of the Alternative Redemption Date and 5 August 2016) SGL will redeem all of the outstanding Bonds in full to the bondholders holding Bonds on the applicable Record Date, being 4 August 2016 (or such date as you have been notified by SGL no later than 10 Business Days prior the earlier of the Alternative Redemption Date and 5 August 2016). The Bonds will in accordance with the regulations of Nasdaq OMX Stockholm be de-listed from the corporate bond list, two Business Days prior to the relevant Record Date, i.e. on 2 August 2016 (or such date as you have been notified by SGL no later than 10 Business Days prior the earlier of the Alternative Redemption Date and 5 August 2016).

The redemption amount for each Bond shall be 103.00 per cent. of the Nominal Amount of each Bond, plus accrued but unpaid Interest.

This Notice and SGL's exercise of its right to early redemption pursuant to it is conditional only upon completion of the Acquisition. Should completion of the Acquisition not have occurred on or prior to 20 August 2016, this Notice shall automatically be considered null and void.

This Notice is irrevocable and shall be governed by Swedish law.

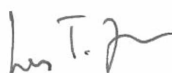
Yours faithfully

Scan Global Logistics Holding ApS



Name:

Esben Bay Jørgensen



Name:

Lars Thorsgaard Jensen