

STOCK FEATURES

Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those used in the Terms of the Exchange Offer.

Features of the Existing Stock:

Type	Issuer	Securities in issue at date of this document	Unit price	Minimum subscription size	Coupon	Coupon payment dates	Maturity date
Secured 3-year Debenture	The Just Loans Group Plc	47,075	£100 nominal value	25 units	Fixed 7.5%	30 June 31 December	31 December 2016

Features of the Exchange Stock:

Type	Issuer	Securities in issue at date of this document	Unit price	Minimum subscription size	Coupon	Coupon payment dates	Maturity date
Secured 4-year Debenture	The Just Loans Group Plc	10,902,052	£1 nominal value	2,000 units	Fixed 8.75%	30 June 31 December	31 December 2020

In addition to the duration and coupon, the principal difference between the Existing Stock and the Exchange Stock relates to the priority of the security arrangements. Whilst the Exchange Stock shall be secured over the assets of the Just Loans group of companies ("**Group**"), this security will be subordinated to any security granted in favour of institutional lenders in relation to funds loaned to the Group (if any). This means that, in the event of a default, the institutional lenders would have first recourse to the assets of the Group.

In addition, the Exchange Stock shall enable a change of control of the Group without accelerating maturity of the Exchange Stock as well as providing the Group with the freedom to make further or fungible issues of debentures, whether Exchange Stock or otherwise, subject to the terms of the subordination arrangements with any Institutional lender.

Holders of Existing Stock who do not participate in the Exchange Offer, or whose Existing Stock is not accepted for exchange by the Company, will continue to hold their Existing Stock that remain subject to the relevant Existing Stock's terms and conditions.

The Existing Stock and the Exchange Stock are quoted separately on the Emerging Companies Market of the Cyprus Stock Exchange.

24 October 2016