

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	Just Finance Loans & Investments Plc	5,753,791	£1 nominal value	2500 units	Fixed 8.25%	30 June 31 December	31 December 2017

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 5-year Debenture	The Just Loans Group Plc	13,437,615	£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 Existing Stock is secured over the assets of Just Finance Loans & Investments Plc the Exchange Stock shall be secured over the assets of The Just Loans Group Plc and its subsidiaries ("the Group") including Just Finance Loans & Investments Plc, but the this security is subordinated to the Senior Facilities and the Security granted in favour of Senior Lenders, if any. This means that, in the event of a default, the Senior 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 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 Senior 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.

03 November 2017