

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 5 year Debenture	JLG Group Plc	19,094,936	£1 nominal value	2500 units	Fixed 8.75%	30 June 31 December	31 December 2020
Secured 5-year Debenture	Just Bridging Loans Plc	3,145,124	£1 nominal value	2500 units	Fixed 8.75%	30 June 31 December	31 December 2020

Features of the Exchange Stocks:

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	JLG Group Plc	0	£1 nominal value	2,500 units	Fixed 6.75%	30 June 31 December	31 December 2023
Secured 7-year Debenture 5 years remaining	JLG Group Plc	3,267,399	£1 nominal value	2,500 units	Fixed 7.75%	30 June 31 December	31 December 2025

The Exchange Stock is secured over the assets of the JLG Group Plc and its subsidiaries ("the Group") but these security are 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 enables 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.

The Existing Stock and the 2025 Stock are quoted separately on the Emerging Companies Market of the Cyprus Stock Exchange and the 2023 Stock will make application to do so..

06 November 2019