

Notice of written procedure for asset backed notes issued by MCB Treasury AB

To holders of the asset backed fixed rate notes of maximum SEK 500,000,000 with ISIN SE0004489672 and SE0004950350 (the "Notes") issued by MCB Treasury AB (the "Issuer") on 7 March 2012 (as amended and restated on 1 February 2013).

Capitalized terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions for the Notes (the "Terms and Conditions").

This notice has been sent by the Agent to direct registered owners and registered authorised nominees (förvaltare) of the Notes recorded as of 21 November 2014 in the debt ledger produced by Euroclear Sweden. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Notes on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible. See under Voting rights in section B. (Decision procedure) for further information.

CorpNordic Sweden AB (the "**Agent**") acting in its capacity as agent for the Noteholders under the Terms and Conditions, hereby initiates a written procedure whereby the Noteholders can approve or reject a request made by the Issuer. The Issuer gives a background to the request and sets out the request in section A. (*Request*) below.

Noteholders participate by completing and sending the voting form attached below to the Agent. The Agent must **receive the voting form no later than by 5 p.m. on 18 December 2014** by mail, via courier or e-mail to the addresses indicated below. Votes received thereafter will be disregarded. Noteholders that do not participate in the procedure will be deemed to have approved the Issuer's request.

To be eligible to participate in the written procedure a person must fulfill the formal criteria for being a Noteholder on **21 November 2014** (the "**Record Date**"). This means that the person must be registered on a Securities Account with Euroclear Sweden as a direct registered owner (*direktregistrerad ägare*) or authorised nominee (*förvaltare*) with respect to one or several Notes.

If you have an interest in a Note but are not registered as a direct registered owner or authorised nominee on a Securities Account, you need to obtain a power of attorney or other proof of authorisation from the person who fulfils the formal criteria for being a Noteholder on the Record Date, to be able to participate. An alternative may be to ask the person that is registered as a Noteholder and holds the Notes on your behalf to vote in its own name as instructed by you. For further information on voting, please see under *Voting rights* in section B. (*Decision procedure*).

Please contact the securities firm you hold your Notes through if you do not know how your Notes are registered or if you need authorisation or other assistance to participate.

A. Request

Background

This notice of written procedure is sent in relation to a potential change of control in MCB Finance Group plc (the "**Parent**"), pursuant to the announcement made on 18 November 2014 by the Parent that the Parent has received a takeover approach by International Personal Finance Plc ("**IPF**") regarding a potential cash offer for the Parent, (the occurrence of such event being a "**Change of Control**"). Following a Change of Control, the Parent may further be subject to a de-listing from the London Stock Exchange (AIM) (a "**De-Listing**").

For further details on IPF, please refer to <http://ipfin.co.uk/>.

The Request (as defined below) is being sought to avoid an Event of Default under the Terms and Conditions as a result of a Change of Control and a subsequent De-Listing.

Request

The Issuer is requesting a conditional waiver from the Noteholders relating to Clauses 16.1(m) and (n) of the Terms and Conditions in relation to a Change of Control and a subsequent De-Listing as set out below (the "**Request**").

In the event of a Change of Control resulting from an offer (the "**Offer**") or Scheme of Arrangement (the "**Scheme**") made in connection with a possible takeover of the Parent by IPF, such Offer or Scheme becoming effective before the Redemption Date, the Noteholders agree to waive the Event of Default under Clause 16.1(n) of the Terms and Conditions arising as result of the Change of Control and their right of acceleration of the notes pursuant to Clause 16.1 of the Terms and Conditions. The Noteholders further agree to waive the Event of Default under Clause 16.1(m) of the Terms and Conditions arising as result of a De-Listing following a Change of Control and their right of acceleration of the notes pursuant to Clause 16.1 of the Terms and Conditions.

B. Decision procedure

The Agent will determine if received replies are eligible to participate and calculate the result.

When a requisite majority of consents of the Total Note Voting Amount have been received by the Agent the relevant decision shall be deemed to be adopted, even if the time period for replies in the written procedure has not yet expired.

Information about the decision taken in the written procedure will be sent by notice to the Noteholders.

A matter decided will be binding for all Noteholders whether or not they participate in the procedure.

Voting rights

Anyone who wishes to participate in the written procedure must on 21 November 2014 (the "**Record Date**"):

- (i) be registered on the Securities Account as a direct registered owner (*direktregistrerad ägare*); or
- (ii) be registered on the Securities Account as authorised nominee (*förvaltare*),

with respect to one or several Notes.

If you are not registered as a direct registered owner, but your Notes are held through a registered authorised nominee (*förvaltare*) or another intermediary, you may have two different options to influence the voting for the Notes.

1. You can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you.
2. You can obtain a power of attorney or other authorisation from the authorised nominee or other intermediary and send in your own voting form based on the authorisation. If you hold your Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Notes on your behalf (and the agreement between the intermediaries, if there are more than one).

The Agent recommends that you contact the securities firm that holds the Notes on your behalf for assistance, if you wish to participate in the written procedure and do not know how your Notes are registered or need authorisation or other assistance to participate.

Notes owned by the Issuer or another member of the Group do not entitle to any voting rights.

Majority and quorum

At least 67 per cent of the Total Note Voting Amount must consent to the Request in order for it to be approved.

Noteholders who do not reply before 5 p.m. on 18 December 2014 shall be deemed to have given their consent to the Request, pursuant to Clause 20.7(a) of the Terms and

Conditions. There is therefore no minimum requirement of participation in order for the procedure to be validly held and be able to decide on the matter (quorum).

Final date to vote in the written procedure

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than by 5 p.m. on 18 December 2014. Votes received thereafter will be disregarded.

Address for sending replies

By regular mail:

CorpNordic Sweden AB

Att: Jon Östrem

PO Box 162 85

103 25 Stockholm

By courier:

CorpNordic Sweden AB

Att: Jon Östrem

Sergels Torg 12, 12th floor

111 57 Stockholm

By e-mail:

E-mail: trustee@corpnordic.com

VOTING FORM

for the written procedure initiated on 27 November 2014 for the senior notes with ISIN SE0004489672 and SE0004950350 issued by MCB Treasury AB

The Issuer requests that the Noteholders approve the proposal as set out in the notice for the written procedure (the "Request").

Reply

Name of person/entity voting: _____

Nominal Amount voted for: _____

The undersigned hereby (put a cross in the appropriate box):

Approve **Reject** **Refrain from voting**

the Request.

Signature

Name in print:

Contact information

Email:

Tel:

NOTE: Please attach a power of attorney/authorisation if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorised nominee. The voting form shall be signed by an authorised signatory. A certified copy of a registration certificate or a corresponding authorisation document for the legal entity (except for registered authorized nominees) shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.

POWER OF ATTORNEY/AUTHORISATION¹

for the written procedure initiated on 27 November 2014 for the asset backed notes with ISIN SE0004489672 and SE0004950350 issued by MCB Treasury AB

Authorised Person²: _____

Nominal Amount³: _____

Grantor of authority⁴: _____

We hereby confirm that the authorised person specified above has the right to vote for the Nominal Amount set out above. This power of attorney is only valid for the specified written procedure.

We represent an aggregate Nominal Amount of⁵: _____

We are (put a cross in the appropriate box):

Registered as authorised nominee in the Securities Account

Registered as direct registered owner in the Securities Account

Other intermediary and hold the Notes through⁶ _____

Date:

Signature

Name in print:

¹ Use this form to confirm a person's/entity's authority to vote if the person is not registered as a direct registered owner or an authorised nominee.

² Insert the name of the person/entity that should be authorised to vote.

³ Insert the total nominal amount the Authorised Person should be able to vote for

⁴ Insert the name of entity/person confirming the authority.

⁵ The total Nominal Amount the undersigned represents.

⁶ Mark this option if the undersigned is not registered as authorised nominee or direct registered owner in the Securities Account kept by Euroclear Sweden. Please insert the name of the firm the undersigned hold the notes through.

For further questions please see below:

To the Agent: CorpNordic Sweden AB, Jon Östrem, trustee@corpnordic.com or j.ostrem@corpnordic.com, +46-8-402 7200.

To the Issuer: MCB Finance Group, Paul Aylieff, paul.aylieff@mcbfinance.com, +372 5014064 or +44 7599000007.

Stockholm on 27 November 2014

**CorpNordic Sweden AB
as Agent**