

COMPANY ANNOUNCEMENTS

iwoca Oxygen Plc (the "Issuer")

**Up to £30,000,000 7% Series D Sterling Bonds and Up to €10,000,000 7% Series D Euro Bonds
Guaranteed by iwoca Limited (together the "Bonds")**

Date: 5 April 2018

For Immediate Release

The Issuer wishes to announce that Cortland Trustees Limited has replaced Cornhill Capital Limited as security trustee under a security deed dated 14 May 2015 originally entered into between the Issuer and Cornhill Capital Limited (the "**Security Trust Deed**"), pursuant to which the security trustee holds certain security on behalf of the bondholders in relation to the Bonds issued by the Issuer from time to time under, respectively, a bond instrument dated 14 September 2015 constituting up to €10,000,000 7% Series D Euro Bonds (as amended on 30 October 2015, on 17 February 2016 and on 16 October 2017) between iwoca Oxygen Plc and iwoca Limited (the "**EUR Bond Instrument**") and a bond instrument dated 14 September 2015 constituting up to £30,000,000 7% Series D Sterling Bonds (as amended on 30 October 2015, on 17 February 2016 and on 16 October 2017) between iwoca Oxygen Plc and iwoca Limited (the "**GBP Bond Instrument**").

For further information in relation to the above announcement please contact Joy Cao, as follows:

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