

Mogo Finance
(société anonyme)
8-10, Avenue de la Gare,
L-1610 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B174457

(the “**Issuer**”)

MINUTES OF THE MEETING

held on 27 January 2021

(the “**Meeting**”)

relating to the

EUR 100,000,000.00 9.50 % Senior Secured Bonds 2018/2022

International Securities Identification Number (ISIN): XS1831877755

Common Code: 183187775

(the “**Bonds**”)

In accordance with article 1(1) of the Luxembourg law of 23 September 2020 introducing measures concerning meetings in companies and other legal entities, as amended, the Meeting was held with the majority of the holders of the Bonds (the “**Holders**”) being represented at the meeting by Mr. Franck Cera (the “**Proxyholder**”).

The following persons participated to the meeting:

- the Holders listed under the attendance list for the Meeting attached hereto (the “**Attendance List**”), represented by the Proxyholder;
- Mr. Manfred Steinbeisser, representing the Issuer;
- Mr. Andreas Heinzmann, lawyers on behalf of GSK Stockmann SA; and
- Mr. Valerio Scollo, lawyers on behalf of GSK Stockmann SA.

The Meeting opened at **2:00 P.M. CET**. The Holders resolved to appoint Mr Andreas Heinzmann as chairman (the “**Chairman**”), Mr Valerio Scollo as secretary (the “**Secretary**”).

The Holders being present or represented at the Meeting, acknowledged receipt of the convening notice dated 11 January 2021, as amended by the errata corrigé dated 19 January 2021 (the “**Convening Notice**”). Terms defined in the Convening Notice shall have the same meaning in these minutes of the Meeting (the “**Minutes**”), unless otherwise defined herein.

The Chairman noted that the principal purposes of the Meeting, as set out in the Convening Notice, are the following (the “**Agenda**”):

1. ***Opening of the Meeting and formalities***
2. ***Approval of Proposals and Connected Amendments***
3. ***Approval of Connected Amendments and Revocation of the Waiver Letter***
4. ***Miscellaneous***

1. ***Opening of the Meeting and formalities***

The Chairman and the Secretary, on the basis of the assessment made by the Tabulation Agent, verified the representation by the Proxyholder of 453 holders of 75,460 (seventy-five thousand four hundred sixty) Bonds, representing 75.46 per cent. of the Bonds outstanding.. As shown in the Attendance List, holders of 75,460 (seventy-five thousand four hundred sixty) Bonds, representing 75.46 per cent. of the Bonds outstanding are present or represented at the Meeting. The Chairman circulated the attendance list, which was signed by the Chairman and the Secretary.

The Chairman reported that, in accordance with condition 16.3 of the Terms and Conditions, a quorum was reached for the Meeting, which could validly deliberate on the items on the Agenda.

Then, upon proposal of the Chairman, the Holders agreed to deliberate and discuss all the further items of the Agenda.

2. ***Approval of Proposals***

The Holders were requested to agree to the following (as further set out in the Convening Notice):

- (a) to replace the Agent and bondholders' representative (the "**Proposal 1**");
- (b) to amend Condition 12.1 (*Financial conditions*) of the terms and conditions of the Bonds (the "**Terms and Conditions**") (the "**Proposal 2**"); and
- (c) to amend the definition of Permitted Debt (the "**Proposal 3**" and, together with the Proposal 1 and the Proposal 2, the "**Proposals**"),

subject to the condition that, by approving Proposal 2 and Proposal 3, the Connected Amendments shall be approved and shall be implemented.

In the event that the Proposal 2 and the Proposal 3 are validly approved and the Terms and Conditions are amended accordingly (which includes, for the avoidance of doubt, the Connected Amendments), the Issuer shall make the following cash payments to the Holders who voted in favour of the respective Proposals:

- In case the Proposal 2 is passed, 0.50 per cent. of the nominal amount of the Bonds held by the respective Holders who agreed to the Proposal 2 pursuant to section **Error! Reference source not found.** of the Convening Notice;
- In case the Proposal 3 is passed, additional 0.50 per cent. of the nominal amount of the Bonds held by the respective Holders who agreed to the Proposal 2 pursuant to section **Error! Reference source not found.** of the Convening Notice.

2.1 Approval of Proposal 1: Replacement of the Agent pursuant to Condition 9.3(b) of the Terms and Conditions

The Holders resolved as follows:

- In favour: 96.97 % of the votes cast.
- Against: 2.06 % of the votes cast.
- Abstain: 0.97 % of the votes cast.

The Holders resolved to approve Proposal 1 and authorise the Replacement of the Agent pursuant to Condition 9.3(b) of the Terms and Conditions.

2.2 Approval of Proposal 2: Amendment of the Condition 12.1 (Financial conditions) in the Terms and Conditions pursuant to Condition 16.3 (Quorum and majority) of the Terms and Conditions

The Holders resolved as follows:

- In favour: 98.34 % of the votes cast.
- Against: 1.40 % of the votes cast.
- Abstain: 0.26 % of the votes cast.

The Holders resolved to approve Proposal 2 and authorise the Amendment of the Condition 12.1 (Financial conditions) in the Terms and Conditions pursuant to Condition 16.3 (Quorum and majority) of the Terms and Conditions.

2.3 Approval of Proposal 3: Amendment of the definition of "Permitted Debt" in the Terms and Conditions pursuant to Condition 16.3 (Quorum and majority) of the Terms and Conditions

The Holders resolved as follows:

- In favour: 98.31 % of the votes cast.
- Against: 1.42 % of the votes cast.
- Abstain: 0.28 % of the votes cast.

The Holders resolved to approve the Proposal 3 and authorise the Amendment of the definition of "Permitted Debt" in the Terms and Conditions pursuant to Condition 16.3 (Quorum and majority) of the Terms and Conditions.

3. Approval of Connected Amendments and Revocation of the Waiver Letter

The Chairman explained that the Connected Amendments set out in section 2.4 of the Convening Notice are deemed automatically approved and effective upon approval of the Proposal 2 and the Proposal 3. No distinct or separate vote or resolution need be taken on the Connected Amendments.

The Chairman further explained that the Revocation of the Waiver Letter shall become effective in accordance with section 2.5 of the Convening Notice.

4. *Miscellaneous*

The Holders and the Chairman acknowledged that no other holder of the Bonds was present or represented at the Meeting, and resolved to close the Meeting.

Each resolution passed at the Meeting shall become effective upon publication of these Minutes on the website of the Issuer (<https://mogo.finance/bonds/>) in accordance with section 7.4 of the Convening Notice.

The amendments of the Terms and Conditions will become effective once the amended Terms and Conditions have been filed with the common depository for Clearstream, Luxembourg and attached to the global bond representing the Bonds.

The meeting was effectively closed at 3:00 P.M. CET.



By: Mr Andreas Heinzmann

Function: Chairman



By: Mr Valerio Scollo

Function: Secretary

ATTACHMENT
Attendance List