



UCAPITAL GLOBAL PLC

EUR 10,000,000.00 2.5% Fixed Rate Bonds due 27 September 2026

ISIN GB00BGMHJV47

ISSUED BY UCAPITAL GLOBAL PLC (FORMERLY ALEPH FINANCE GROUP PLC)

London, 13th March 2024

RE: Share settlement option

Messrs Bondholders,

Reference is made to the "EUR 10,000,000.00 2.5% Fixed Rate Bonds due 27 September 2026", ISIN GB00BGMHJV47, issued by UCapital Global PLC (formerly Aleph Finance Group PLC) (the "**Bonds**" and the "**Issuer**").

According to Clause 7.9 of the terms and conditions (the "**T&C**") of the Bonds, "*the Issuer may elect to satisfy its obligation to (i) pay Interest on any Interest Payment Date (as defined in the T&C),..., by exercising a share settlement option (the "Share Settlement Option") with respect to all, but not some only, of the Bonds, provided that no Events of Default shall have occurred*".

Pursuant to Clause 7.9, the Issuer hereby informs (i) the holders of the Bonds of its intention to pay the Interest on the Interest Payment Date falling on 27th March 2024 by exercising the Share Settlement Option under the T&C; (ii) that each holders of the Bonds will receive a number of Redemption Settlement Shares of the Issuer based on the formula indicated in Clause 7.9 of the T&C; and (iii) that the Redemption Settlement Shares will be delivered to the holders of the Bonds within the terms of Clause 7.9.

For any clarification please contact the Issuer by email at cfo@alephgroup.io or investorrelator@ucapitalglobal.com

Kind regards.