

Eleving Group

formerly known as Mogo Finance
a public limited liability company (*société anonyme*)
governed by the laws of the Grand Duchy of Luxembourg,
with registered office at 8-10, Avenue de la Gare, L-1610 Luxembourg
Grand Duchy of Luxembourg

registered with the Luxembourg Register of Commerce and Companies
(*Registre de Commerce et des Sociétés de Luxembourg (RCS)*)
under number B174457
(the “**Issuer**”)

CALL OPTION NOTICE

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**”)

29 September 2021

Reference is made to the terms and conditions of the Bonds with first issue date 11 July 2018 (as amended on 16 November 2018, 13 November 2019 and 16 February 2021) (the “**Terms and Conditions**”). Terms defined in the Terms and Conditions shall have the same meaning in this notice, unless otherwise defined herein.

The Issuer hereby gives notice to the holders of the Bonds (respectively one “**Holder**” and together the “**Holders**”) and to the Agent of its intention to, subject to the Financing Condition (as defined below), exercise its right to redeem all of the outstanding Bonds in full on or about 20 October 2021 or such later date as indicated in the Redemption Notice (as defined below) (the “**Redemption Date**”) but in any case no later than 30 November 2021, in accordance with Condition 6.3 (*Early voluntary redemption by the Issuer (call option)*) of the Terms and Conditions.

The redemption amount for each Bond shall be the applicable Call Option Amount (being 102.375 per cent. of the Nominal Amount) together with accrued but unpaid interest in accordance with Condition 6.3 of the Terms and Conditions. The redemption amount will be paid to the Holders holding the Bonds on the Record Date, i.e. one (1) Business Day prior to the Redemption Date.

The Issuer's obligation to redeem any of the Bonds on the Redemption Date is conditional upon the completion of the successful new issue of senior secured bonds and the fulfillment of conditions precedent for disbursement of the net proceeds from such new bonds issue, which are, among other things, to be applied towards financing the redemption of the Bonds (the "**Financing Condition**"). The redemption of the Bonds as described herein, is subject to and conditional upon the satisfaction of the Financing Condition, and the Issuer shall not, and shall have no obligation to, redeem the Bonds pursuant to this notice unless the Financing Condition has been satisfied on or prior to the Redemption Date.

The Issuer shall inform the Agent and the Holders by way of a notice published in accordance with Condition 18 (*Notices*) of the Terms and Conditions at least one (1) Business Day prior to the Redemption Date if the Financing Condition is, or will not be, satisfied or waived by the Issuer (the "**Redemption Notice**"). If the Financing Condition is not satisfied or waived by the Issuer on or prior to the Redemption Date, the Bonds will remain outstanding and interest will continue to accrue in accordance with the Terms and Conditions.

Subject to the above, the Bonds will be de-listed from the regulated market of the Frankfurt Stock Exchange in connection with the Redemption Date.

This notice is irrevocable (but is for the avoidance of doubt conditional upon the Financing Condition being met) and shall be governed by Luxembourg law.