

Barcelona, September 28, 2018

Dear Shareholder,

In relation to the Extraordinary General Shareholders' Meeting of LOANBOOK CAPITAL, S.L., held on September 25, 2018, it is hereby acknowledged that it has been agreed to accept the proposal made by the Board of Directors of the Company regarding the possibility granted to current shareholders for the subscription of convertible loans up to a total maximum amount of € 370,000 - which main characteristics are the following:

- Maximum target amount to cover: € 370.000
- Instrumentation: convertible loan into equity of the Company
- Valuation: the valuation of the Company for the conversion of the convertible loans will be determined in accordance with the following:
 - i. Applying a 50% discount on the price per share that is set for the next corporate transaction being either, a capital increase by monetary contribution or sale, that is, on the price (nominal plus premium) agreed with the investor or investors in the next financing round.
 - ii. In the event that a corporate transaction was not closed prior to March 31, 2019, the valuation will be determined by applying a 50% discount on the value per share determined by an independent expert other than the statutory auditor of the Company's accounts.
- Loan maturity: March 31, 2019.

This possibility was previously informed to the Shareholders and some of them have already subscribed convertible loans. The amount subscribed to date by these 43 shareholders is € 347,107.

Likewise, the Shareholders' Meeting has agreed to establish a communication procedure for the possible assumption of convertible loans by the shareholders that, as of today, have not expressed their interest in the subscription of these convertible loans or for any other reason not attributable to the Company, they have not subscribed (in part or in full) the loan before the date of the Shareholders' Meeting.

In order to safeguard the rights of each and every one of the shareholders, especially that of the minority shareholders, and by analogy to the provisions of articles 304 and 305 of the Spanish Corporate Law and in compliance with the current Shareholders' Agreement, it has been agreed to grant the possibility to each shareholder to assume a convertible loan by the proportional amount to the nominal value of the shares it owns. The Spanish Corporate Law establishes that the term for the exercise of the right may not be less than 1 month, counting from the date of this written communication to each of the shareholders, from the sending of the communication.

We would appreciate that if you intend to exercise the right and thereby subscribe a convertible loan, you communicate it in writing to the Board of Directors of the company at the following e-mail address socios@loanbook.es, as soon as possible since the reception of this communication.

Sincerely,



D. Lucas de Mendoza
Legal Representative

Note: In case of discrepancy the Spanish version shall prevail