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Euler Investments London plc 7.0% 2021 Bonds

Euler Investments London plc

(a company incorporated in England and Wales with registration number 09618785)

Listed on

The E.C.M. Market of the Cyprus Stock Exchange

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Alfred Henry Corporate Finance Limited

This document (“**Supplementary I.M.**”) includes particulars in compliance with the CSE Rules for the purpose of giving information with regard to Euler Investments London plc (the “**Company**”) and the 7.0% 2021 Bonds (the “**Securities**”). The directors whose names appear on page 1 of this Supplementary IM, collectively and individually accept full responsibility for the accuracy of the information contained in this Supplementary I.M. and confirm having made all reasonable enquiries that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

On 14 January 2016, the Securities were listed on the E.C.M. of the Cyprus Stock Exchange. This document is intended to supplement the information memorandum relating to the original offer of the Securities dated 1 December 2015 (“**Original I.M.**”), and should therefore be read in conjunction with it.

1. DIRECTORS

The following are directors of the Company as at the date of this Supplementary I.M.:

Name of Director	Date Appointed
William Howard Kuhl	19 November 2015
Martin Anthony Holland	22 December 2017

Details of the appointment of Martin Holland and his resume can be found on the CSE website. <http://oam.cse.com.cy/Announcement/announcementvariation/37314>

2. PRICE OF SECURITIES

The Securities were admitted to the E.C.M at £1 each.

3. DIRECTORS' INTERESTS

As at the date of this Supplementary I.M., none of the directors of the Company or their associates had any interest in the Securities.

4. DIRECTORS' REMUNERATION

The aggregate remuneration payable to and benefits in kind receivable by the directors of the Company in each financial year is £120,000 and the notice period to terminate the appointment of each director of the Company is:

Name of Director	Notice Period
William Howard Kuhl	One month
Martin Anthony Holland	Three months

5. INDEBTEDNESS

In September 2017 the Company entered into a convertible loan instrument ("CLN"), issuing a £100,000 convertible loan note which is secured by way of a floating charge over the assets of the Company. The security charge for the CLN ranks behind the charge attached to the Securities. The CLN is convertible into 100,000 Ordinary Shares.

With the exception of the Securities and the CLN mentioned above unless otherwise stated in the Original I.M., the Company has no loan capital (including term loans), outstanding mortgages, charges, debentures or other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities as at the date of this Supplementary I.M.

6. SIGNIFICANT CONTRACTS OR ARRANGEMENTS

Unless otherwise stated in the Original I.M., there are no contracts or arrangements subsisting at the date of this Supplementary I.M. in which a director of the Company is materially interested and which is significant in relation to the business of the Company. There are no loans or guarantees granted or provided by the Company to or for the benefit of any of the directors of the Company which are outstanding as at the date of this Supplementary I.M.

7. COMMISSIONS, DISCOUNTS, OPTIONS AND BROKERAGES

Unless otherwise stated in the Original I.M. and above, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of the Company and no share or loan capital of the Company is under option or has been agreed, conditionally or unconditionally, to be put under option.

8. LITIGATION

The Company neither is nor has been engaged in any legal or arbitration proceedings which may have or have had during the past 12 months, preceding the date of this Supplementary I.M., a significant effect on the Company's financial position nor, so far as the directors of the Company are aware, are any such proceedings pending or threatened.

9. CURRENT ACTIVITIES

Since the publication of the Original I.M. the Company has commenced raising funds by way of the issuance of Bonds. Updates on the activities of the Company are announced on the CSE website www.cse.com.cy.

The Company recently announced further information in respect of its business plan implementation and deferral of its coupon. The full announcement can be seen at the following link.

<http://oam.cse.com.cy/Announcement/announcementvariation/37467>

The Company recently announced its audited accounts to 30 June 2017. The are available on the CSE website at the following link

<http://oam.cse.com.cy/Announcement/AnnouncementVariation/38014>

As at 30 June 2017, as a result of investment into in a number of structures suitable for the Company to execute its business plan, the Company had net liabilities of £962,026. If the Company had been wound up on 30 June 2017 bondholders would not have received most of their capital back.

While insufficient profits are being made to cover interest and insufficient assets currently exist to settle all outstanding debt, the Directors anticipate that there will sufficient growth in the business, as a result of either future funding or future profits or a combination of the two to ensure that all payments of both capital and interest will be made to investors.

The Company does not currently have any formal plans in respect of the repayment of the principal and any interest on redemption so if the Company is unable to refinance or sell assets, prospective investors may receive less interest or principal than expected, or no interest or principal.

10. INVESTMENT OBJECTIVES AND POLICIES

The Company's investment objectives and policies set out in this Supplementary I.M. and Original I.M. have not changed other than set out in the recent business plan implementation announcement.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Original I.M. and Trust Deed will be available for inspection at the offices of the Company during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this Supplementary I.M. for 14 days.

Dated: 1 March 2018