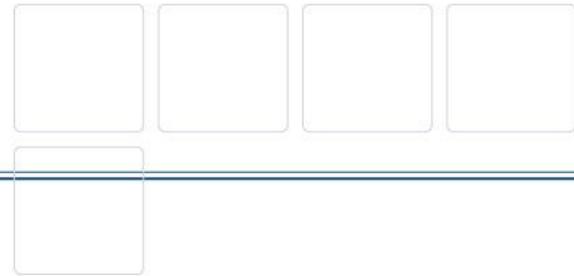


Geoff Miller CEO

Proposed Acquisition - Sancus

November 2014

Disclaimer



IMPORTANT NOTICE

These presentation materials (the "Presentation Materials") are being solely issued to and directed at persons who are qualified investors for the purposes of Section 86 of the Financial Services and Markets Act 2000 ("FSMA") and have professional experience in matters relating to investments and who are investment professionals as specified in article 19(5), or high net worth companies, etc. as specified in article 49 (2) (a) - (d), of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"). Accordingly, the Presentation Materials are exempt from the general restriction on the communication of invitations or inducements to engage in investment activity and have therefore not been approved by an authorised person as would otherwise be required by section 21 of FSMA. Any investment to which these Presentation Materials relate is available to (and any investment activity to which it relates will be engaged with) only those persons described in the above paragraph. It is a condition of your reviewing these Presentation Materials that you fall within, and you warrant to GLI Finance Limited (the "Company") that you fall within, the category of persons described in Articles 19(5) or 49 of the Financial Promotion Order.

The Presentation Materials do not constitute or form any part of any offer or invitation to sell or issue or purchase or subscribe for any shares in the Company nor shall they or any part of them, or the fact of their distribution, form the basis of, or be relied on in connection with, any contract with the Company relating to any securities. They are being supplied to you solely for your information and may not be reproduced, forwarded to any other person or published, in whole or in part, for any other purpose. The contents of these Presentation Materials have not been fully verified and no reliance may be placed for any purpose whatsoever on the information contained in these Presentation Materials or on their completeness. Any reliance on this communication could potentially expose you to a significant risk of losing all of the property invested by you or the incurring by you of additional liability. No representation or warranty, express or implied, is given by the Company, its directors or employees, or its professional advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in these Presentation Materials. Save in the case of fraud, no liability is accepted for any loss, cost or damage suffered or incurred as a result of the reliance on such information, opinions or beliefs.

Recipients of these Presentation Materials should conduct their own investigation, evaluation and analysis of the business, data and property described in this document. Any person who is in any doubt about any investment to which these Presentation Materials relate should consult an authorised person specialising in advising on such investments. Neither this document, nor any copy of it, may be taken or transmitted (including electronically) into the United States, Canada, Australia, Ireland, South Africa or Japan or into any jurisdiction where it would be unlawful to do so. Any failure to comply with this restriction may constitute a violation of relevant local securities laws.

These Presentation Materials include "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations and any statements preceded by, followed by or that include forward-looking terminology such as the words "targets", "believes", "estimates", "expects", "aims", "intends", "can", "may", "anticipates", "would", "should", "could" or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of these Presentational Materials.

The Company and its professional advisers expressly disclaim any obligation or undertaking to disseminate any updates or revisions in relation to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, save as required by FSMA and/or the AIM Rules for Companies and AIM Rules for Nominated Advisers. As a result of these factors, the events described in the forward-looking statements in these Presentation Materials may not occur. Your acceptance of the receipt of these Presentation Materials shall be deemed to constitute your agreement to the above terms.

Proposed Acquisition of Sancus

- Purchase agreed of the operations of Sancus Holdings Limited for a total consideration of £37.75m:
 - £17.75m in GLI Finance Ordinary Shares
 - £20.0m in new Zero Dividend Preference Shares
- Profitable platform
- Significant loan book
- Will broaden the GLI Finance team
- Deal reduces the Company's cost of capital
- Shares issued as a result of GLI Finance's existing holding of 8.4% of the Sancus ordinary shares and £4.75m preference shares will be held in Treasury
- Subject to GLI Finance shareholder approval at an EGM on 12th December

- Offshore lending business, based in Jersey
- Commenced trading January 2014, since then
 - Written £47.5m of loans across 20 transactions, of which £4.5m have repaid
 - Of the current book, £17.3m has been lent by Sancus, £25.8m by co-lenders
 - Most co-lenders are CI-based family offices and HNWIs
 - All loans secured, average LTV 49%
 - Average length of loan 11 months and average interest rate 10.4%
- Proven its model for execution and revenue generation
- Profitable, PBT £501k to end-October
- Strong pipeline
- Potential to expand into other offshore jurisdictions

Integration

- Planned reorganisation of GLI Finance into two divisions, Lending and Platforms
- Andrew Whelan, Sancus CEO, will join the GLI Finance Board and become Director of Lending
- John Davey and Richard Harrop will remain NEDs of Sancus Ltd
- Andrew will take control of the Lending Division, whilst Geoff Miller (supported by Marc Krombach) will be responsible for the Platforms Division
- Clearer accountability, greater transparency and better performance evaluation
- Provides GLI Finance the resources to exploit its positioning as a leading player in alternative finance globally

Terms of the Acquisition



- Company will issue to Sancus Holdings Limited, in exchange for the two subsidiaries and intercompany loans
 - 31,415,930 New Ordinary Shares that will not rank for Q4 14 dividend
 - 20,000,000 unlisted Zero Dividend Preference Shares
- Warranties for the period six months or until an unqualified audit opinion is received (latter capped at one year), whichever is the longer
- Any warranty claim to be satisfied by the transfer back of ordinary shares
- John Davey has agreed certain restrictive covenants
- John Davey, Richard Harrop, Andrew Whelan and Nicola de Veulle have agreed an 18 month lock in to their ordinary shares

Zero Dividend Preference Shares

- Redeemed on 5 December 2019 at 130.7p
- Equivalent to a 5.5% return per annum over five years
- Intended to be listed in first half of 2015
- Range of consent rights
- Return profile more aligned with equity positions in platforms than ordinary shares
- Better aligns GLI Finance's capital structure overall with its underlying assets
- Improves dividend cover
- Reduces weighted average cost of capital

Conclusion

- Significant step change in the scale of the GLI Finance business
- Catalyst for reorganisation into lending and platforms divisions
- Provides GLI Finance with further management resource to capitalise on its strategic positioning
- Capital structure more closely aligned to underlying assets