

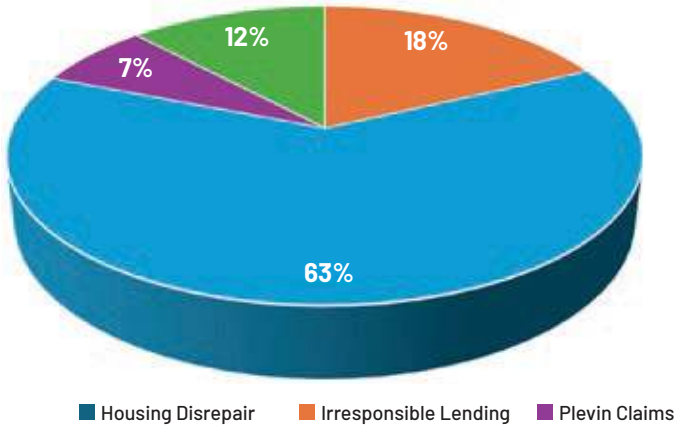
BOND DETAILS & INVESTMENT TERMS

Bond Name	Series 4 14% March 2027
Bond Denominations	From GBP 100,000 or equivalent in USD or EUR
Subscription Dates	1st January 2026 - 31st March 2026
Maturity Date	31 March 2027
Return	14% p.a.*
Interest Payment frequency	September 30th 2026 and 31st March 2027

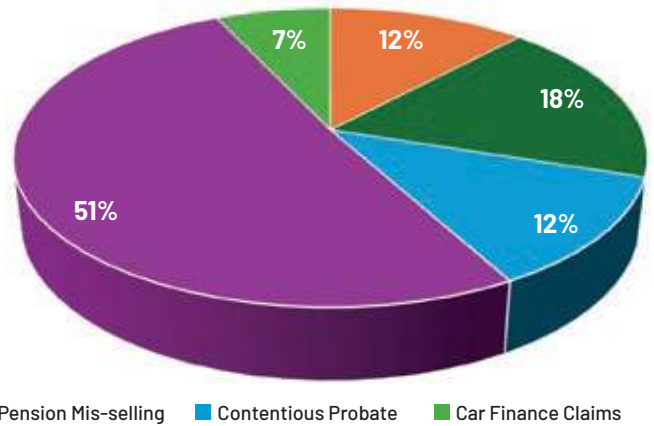
Return Payment	On maturity
Currency	GBP/ EURO / CHF
Security	Asset-backed with charge held by Security Trustee
Registrar	360 Fiduciary AG
Security Trustee	Verdant Trustees Ltd

*calculated daily from completing subscription until maturity.

Current Portfolio Exposure: By Law Firm



Current Portfolio Exposure: By Case Type



Investment Objective

Seven Stars will apply proceeds from the Bond to a defined claims funding facility focused on personal contract purchase (PCP) motor finance mis-selling claims, predominantly those linked to the use of a Discretionary Commission Arrangement (DCA). Seven Stars holds an existing, independently audited portfolio of PCP DCA claims and has a clear pathway to scale further via existing and anticipated Funding Proposals from prospective borrowers.

An existing, SRA-regulated borrowing law firm that will receive proceeds from this bond has retained c.32,000 clients averaging 2.8 claims each (c.89,600 current existing claims), with a further 143,000 claims in acquisition for a projected c.232,600 claim book.

Borrowing law firms use funds for case acquisition, case management, including expert reports, court fees and disbursements, working capital, and reserves. Portfolio projections indicate a 12 - 18-month average settlement cycle from funding, a 60% expected win rate, and c. £285 expected average income per successful claim, creating a programmatic pipeline of resolutions rather than a one-off outcome.

Our existing security book includes 57,000 unfunded PCP claims. While this is delivering excellent security, we are missing out on revenue as we do not partake in the profit uplift. Now that the basis for PCP claims are known thanks to the regulator's redress proposals, we have a 90-day window to fund as many of those claims as possible, all of which will generate additional revenue and profit.

This bond will return a fixed 14% p.a. return for investors.



Why the car finance opportunity exists now

The UK's Financial Conduct Authority has been investigating the motor finance market since January 2024.

Since this date, many funders have taken positions in PCP claims based on redress estimates and expectations of over £1,100 per claim. Following a Supreme Court judgment delivered in August 2025, and the regulator subsequently announcing redress scheme proposals in October 2025, estimated average claim values have now dropped to £700, with the methodology for calculating compensatory interest also changed from a compound to a simplified basis.

Consequently, funders who moved earlier in this market are now overexposed given they have lent, in some cases, as much as some DCA claims are worth in total.

In contrast, our cautious approach to this market has now been vindicated and allows us to lend to law firms at c.20% loan-to-income, mitigating risk and ensuring a profitable outcome for Seven Stars and its investors, our borrowing law firms, and law firms' clients who may not have otherwise been able to claim.

Seven Stars Legal Overview

Seven Stars Legal Funding was established in 2022 as an investment company targeting market leading investor returns working within the well-regarded and regulated UK legal services sector, and specifically litigation cost financing and litigation case generation.

The company was founded and is led by a successful litigation finance team, with an incredible track record and a history of managing approximately £400mn in litigation funding investments, who identified a substantial funding opportunity that far exceeded their existing requirements.

Since launch, Seven Stars has built up a potential loan book of over £36mn and funded over 48,000 claims across various case types.

As of 2025, the company is only investing in the UK and lending to firms working in the UK legal sector, which is globally recognised as one of the preeminent jurisdictions for legal services.

Our activities to date affirm the view we took when launching the company, namely, that the key to successful litigation financing lies in the selection of cases or case types to fund.

FOUNDED 2022	48,000+ CLAIMS FUNDED TO DATE	£36M+ POTENTIAL LOAN BOOK
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Scale of Car Finance Claims Opportunity

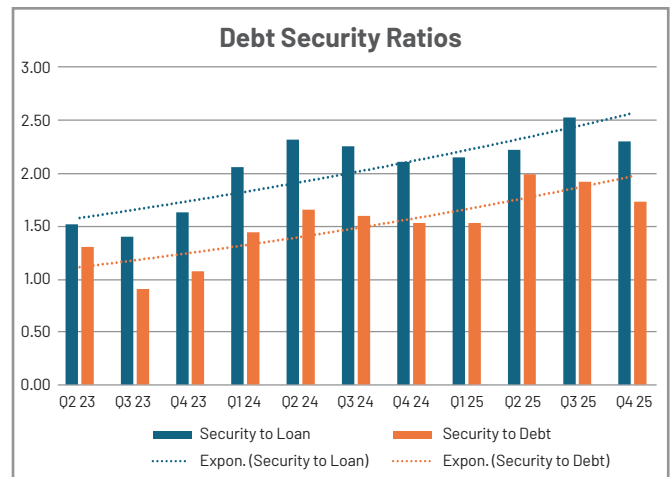
£8.2B estimated total redress	14.2 million estimated mis-sold agreements
£700 average redress per mis-sold agreement	£1,500 average redress for claims taken to court

Existing Lending Portfolio Summary

1. Funded Assets	£23,167,509
2. Bonds in Issue	£18,108,312
3. Security to Date (Estimated)	£49,000,000
4. Funding Pending	£8,925,575
Funded Cases	53,884
Pending Cases	90,925
Law Firms Funded	6
Law Firms Pending	9

1. The value of the claims book we have actually funded
2. The total monies we owe
3. Total value of the full book of claims that we have security over
4. Lending headroom under the existing lending agreements with the approved borrowers. This is immediate lending cap without the need to sign new law firms up

Debt Security



Security ratio of 2.30:1 against capital lent -1.73:1 against our overall contract debt.

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