

Biz Finance PLC
consent solicitation in respect of its U.S.\$750,000,000 8.375 per cent. Loan Participation Notes due 2015

IMPORTANT NOTICE

15 April 2015

On 27 March 2015, Biz Finance PLC (the "**Issuer**"), in accordance with the provisions of the trust deed dated 27 April 2010 between the Issuer and BNY Mellon Corporate Trustee Services Limited (the "**Trustee**"), as amended and supplemented by the supplemental trust deed dated 21 October 2010 (the "**Trust Deed**") relating to the Issuer's U.S.\$750,000,000 8.375 per cent. Loan Participation Notes due 2015 (ISIN: XS0503737461) (the "**Notes**") and the loan agreement dated 16 April 2010 between the Issuer and joint stock company "The State Export-Import Bank of Ukraine" (the "**Bank**"), as amended and supplemented by the supplemental loan agreement dated 18 October 2010 (the "**Loan Agreement**"), announced the solicitation of consents (the "**Consent Solicitation**") from the beneficial holders of the outstanding Notes (the "**Noteholders**") to consider and, if thought fit, pass an extraordinary resolution (the "**Extraordinary Resolution**") to approve amendments to (i) the terms and conditions of the Notes, (ii) the Loan Agreement and (iii) and grant certain waivers (the "**Proposal**").

Capitalised terms used but not defined in this announcement shall have the meanings given to such terms in the consent solicitation memorandum dated 27 March 2015 (the "**Memorandum**").

As announced previously, the first meeting of Noteholders took place on 13 April 2015 and was adjourned to 27 April 2015 (the "**Adjourned Meeting**") for lack of quorum.

In connection with the Proposal, the Bank believes that the following important information should be considered by Noteholders in connection with the Proposal, and would like to urge all holders to vote in favour of the Extraordinary Resolution to support the Bank in implementing this short maturity extension to allow the Bank time to reprofile the Notes as contemplated by the Ministry of Finance of Ukraine's implementation of the IMF's EFF Programme:

If the Extraordinary Resolution is Passed

If the Extraordinary Resolution is passed at the Adjourned Meeting, the Bank will:

- pay the interest due under the Loan Agreement on 27 April 2015;
- use the temporary extension of maturity of the Notes to 27 July 2015 contemplated by the Proposal to engage with Noteholders (including a committee formed by Noteholders) and negotiate the terms of an extension of maturity of the Notes and the Loan by not more than ten years and to launch a transaction to give effect to such negotiated terms so that the changes will be effected prior to 27 July 2015.

In addition, as the Notes are only intended to be included in target 1 under the EFF programme, the Bank is not required by the Ministry of Finance to seek a reduction in the coupon or any principal reduction. As such, the maturity extension is the only amendment to the payment terms that the Bank proposes to seek, and so no reduction of principal of, or interest payable on, the Notes or the Loan is currently contemplated by the Bank.

If the Extraordinary Resolution is NOT Passed

If the Extraordinary Resolution is not passed at the Adjourned Meeting, following (i) the decision of the Cabinet of Ministers No. 318-p dated 4 April 2015 on "Certain issues of carrying out transactions on change of terms of borrowings under external debt obligations" and (ii) the adoption by the National Bank of Ukraine of Resolution No. 249 dated 14 April 2015 "On measures regarding ensuring by JSC "Ukreximbank" of carrying out transactions on change of terms of borrowings under external debt obligations":

- it will, in all likelihood, result in a breach by the Bank of the obligation to pay principal or interest on the Notes as they fall due;
- it would mean that in all likelihood, negotiations with Noteholders would take place after such breach and the outcome of such negotiations for Noteholders and the Bank would be less desirable for either.

This governmental decision and the NBU resolution are based on (i) avoiding a deterioration of the financial condition of the Bank; (ii) the current macroeconomic situation in Ukraine, (iii) the general state

of the banking sector in Ukraine and (iv) the parameters of the debt operation contemplated in connection with the IMF's EFF programme.

Noteholders may rely on these representations and undertakings when voting in connection with the Proposal.

FOR THE REASONS STATED ABOVE, THE BANK STRONGLY URGES NOTEHOLDERS TO VOTE IN FAVOUR OF THE PROPOSAL.

Noteholders are strongly advised to read the information contained in the Memorandum (as amended hereby) carefully before any decision is made with respect to the Consent Solicitation.

In accordance with normal practice, neither the Issuer nor the Trustee expresses any opinion on the merits or content of this announcement or the Proposal or the Extraordinary Resolution. Neither the Issuer nor the Trustee has been involved in the formulation or negotiation of the Proposal. Neither the Issuer nor the Trustee makes any recommendation to Noteholders as to whether or not to agree to the Proposal and to vote in favour of the Extraordinary Resolution. Accordingly, any Noteholder that is unsure of the consequences of the Proposal and/or voting in respect of the Extraordinary Resolution should seek its own independent legal, tax and financial advice.

FURTHER INFORMATION

All requests for information in relation to the Consent Solicitation (including tendering and voting procedures), as well as requests by Noteholders for copies of the Memorandum, should be directed to:

The Bank

Joint Stock Company "The State Export-Import Bank of Ukraine"
127 Gorkogo Street
Kyiv 03150
Ukraine
Telephone: +38 044 247 89 19
Email: bank@eximb.com
Facsimile: +38 044 247 80 82
Attention: Mr. Alexander Shchur, Member of the Board

or

The Tabulation Agent:

The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL
United Kingdom
Telephone: +44 1202 689644
Email: debtstructuring@bnymellon.com
Attention: Debt Restructuring Services

This announcement does not constitute an invitation to participate in the Consent Solicitation and does not constitute an offer to buy or the solicitation of an offer to sell securities in in any jurisdiction in which such offer or solicitation would be unlawful.

None of the Issuer, the Tabulation Agent and the Trustee (nor any person related to such entities) makes any recommendation as to whether or not Noteholders should participate in the Consent Solicitation.

This announcement must be read in conjunction with the Memorandum. This announcement and the Memorandum contain important information which should be read carefully before any decision is made in relation to the Consent Solicitation. This announcement does not describe all the material terms of the Consent Solicitation and no decision should be made by any Noteholder on the basis of this announcement. The complete terms and conditions of the Consent Solicitation are as described in the Memorandum.

If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant, independent financial adviser authorised under the Financial Services and Markets Act 2000 (if in the United Kingdom) or other appropriately authorised financial advisor. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation.

The distribution of the Memorandum and this announcement in certain jurisdictions may be restricted by law. Persons into whose possession either Memorandum comes are required by the Issuer, the Bank, the Tabulation Agent and the Trustee to inform themselves about, and to observe, any such restrictions.