This notice is issued in compliance with the requirements of The International Stock Exchange Authority Limited (the "**Authority**"). This notice is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Application will only be considered on the basis of the Listing Document.

AECR UK Investment I Limited

A private company incorporated and registered with the Registrar of Companies for Scotland on 17 April 2019, with company number 627974 and registered office at c/o Brodies, 110 Queen Street, Glasgow, United Kingdom, G1 3BX

AECR UK Investment I Limited (the "Company") has applied to the Authority for Up to GBP 12,000,000 10% Loan Notes due 2024 (the "Notes") to be admitted to the Official List of The International Stock Exchange (the "Exchange") as operated by the Authority. Copies of the Company's listing document can be inspected at the registered office of the Issuer and the office of Bedell Channel Islands Limited (as listing agent of the Company) during normal business hours excluding Saturdays, Sundays and Bank Holidays for a period of fourteen days from the date of this notice.

It is expected that the admission of the Notes to the Official List of the Exchange will become effective and that dealings are expected to commence on 25 March 2020.

The listing agent is Bedell Channel Islands Limited.

25 March 2020

26 New Street St Helier Jersey JE2 3RA