

A background image showing a close-up of several hands shaking in a firm grip, symbolizing agreement or partnership. The image is partially obscured by a large, dark grey, diagonal graphic element that runs from the top left towards the bottom right. The lighting is warm, with a soft glow in the background.

Senior Secured USD Loan Note

SENIOR SECURED 2 YEAR NOTES DUE FEBRUARY 2024
(7% P.A. FIXED INTEREST)

AND

SENIOR SECURED 3 YEAR NOTES DUE FEBRUARY 2025
(8.5% P.A. FIXED INTEREST)

Become part of the burgeoning equipment leasing market in the Middle East & Africa by investing with Linklease Capital.

LinkLease is one of the region’s leading operating leasing companies. Investors can access a fixed interest of 7% and 8.5% per annum with asset backed security via our 2 or 3 Year Loan Notes.

A message from the CEO	4
About linklease	5
About the loan notes	6
Investment process	8
About our equipment	9
Why our clients choose to lease or rent equipment	10
Why our clients come to us to lease or rent their equipment	10
Linklease loan notes: a different approach	11
Ringfenced structure	12
Our leasing fundamentals	13
Sectors	14
De-risking approach	15
The notes security features	16
The linklease story	18
The linklease team	20
Disclaimer	21



a message from the ceo

There is a substantial credit gap in the Middle East and Africa, caused by the rapid expansion of young countries and local financial services that haven't developed at the same pace.

At Linklease, we are helping to bridge part of that credit gap by leasing equipment to quality businesses in stable and secure sectors. We understand how leasing can be a key driver for growth and we've seen our clients, in sectors such as healthcare, clean energy, logistics and infrastructure flourish in recent years. Even during the most testing times, such as those experienced during the pandemic, equipment leasing has performed in a countercyclical manner.

The Linklease Capital Loan Notes provide investors with a solid and regular coupon by acquiring and leasing equipment (equipment we retain ownership of).

We have the experience and skill to manage portfolios of equipment assets and because their tangible value provides strong security during the whole life of the Loan Notes, investors can have increased confidence in the protection of their principal.

Our team of professionals have a lengthy pipeline of leases ready to write – where all equipment is insured, tagged, GPS tracked and inspected (quarterly).

We look forward to you joining us as we help businesses grow and provide you with a strong return.

Steve Thomas-Williams
Founder and CEO, Linklease

about linklease

Linklease is a major operating lease and rental company. We provide SMEs across the Middle East and Africa an alternative to traditional sources of equipment finance.

Linklease caters to a broad range of sectors including clean energy, logistics, healthcare, aviation, maritime, construction and manufacturing to name but a few.

With over 25 years of specialist experience in equipment-based financing, the Linklease team has delivered deals across their careers to the tune of USD1bn; across more than 3,500 transactions.

over 25yrs

Of specialist experience in equipment-based financing

USD100m

Worth of transactions successfully managed by the Linklease team

award winner

Most innovative SME Leasing Solution Provider 2019, 2020 & 2021

SUPERIOR EQUIPMENT ASSET MANAGEMENT

PROVEN TRACK RECORD IN THE MIDDLE EAST & AFRICA

ACCLAIMED LEADERSHIP TEAM

about the loan notes

Linklease Capital is offering an opportunity to invest into their Loan Notes, which providing investors with a secured rate of return over a 2 or 3 year period.

Linklease will use these funds to purchase and lease equipment assets to credit approved businesses across the Middle East and Africa.

THE INVESTMENT OPPORTUNITY	2 YEAR NOTE	3 YEAR NOTE
Size Maximum size of each Note	USD2m	USD2m
Investment Term Issuer has the option to redeem at any time prior to maturity	2 years	3 years
Interest Paid semi-annually	7% per annum	8.5% per annum
Issue Date Start date of each Note	1st February 2022	1st February 2022
Maturity Date Date the Note is repaid	1st February 2024	1st February 2025
Capital Repayment Unless approved by the Issuer	100% of investment	100% of investment
Security Asset backed	All assets held in ringfenced entity with assets pledged to noteholders	All assets held in ringfenced entity with assets pledged to noteholders
Minimum Participation Then increments of USD1,000	USD5,000	USD5,000
Transferability of Note Unless approved by the Issuer	Non-transferable	Non-transferable

EXAMPLE OF INVESTMENT RETURNS (2 YEAR NOTES)

Investment	USD75,000	USD150,000	USD300,000
Term & % p.a.	2 years @ 7.0%	2 years @ 7.0%	2 years @ 7.0%
Annual Returns	USD5,250	USD10,500	USD21,000
Total Returns (Including original investment)	USD85,500	USD171,000	USD342,000

EXAMPLE OF INVESTMENT RETURNS (3 YEAR NOTES)

Investment	USD75,000	USD150,000	USD300,000
Term & % p.a.	3 years @ 8.5%	3 years @ 8.5%	3 years @ 8.5%
Annual Returns	USD6,375	USD12,750	USD25,500
Total Returns (Including original investment)	USD94,125	USD188,250	USD376,500

investment process

1

If required seek some professional advice (financial advice, tax, legal) so that you understand our investment proposal. We are available to answer any questions you may have.

2

Once you have decided to invest, contact Linklease for the required documentation. Within the terms and conditions, all the legal details are clearly laid out. When you're ready please complete and return the subscription form.

3

Your subscription will be reviewed and processed.

We will carry out some general checks and you will then be provided with details for our subscription account.

4

At the same time as funds are sent, we will provide you a legally binding Loan Note.

Your investment will then be live.

5

Interest payments will be made semi-annually and your principal will be returned at the end of the term of the Loan Note that you hold.

“Linklease’s credit and underwriting policies have proved invaluable during the peak of the COVID-19 disruption. We are proud to say our portfolio remained resilient and even continued to originate new lease agreements.”

Steve Thomas-Williams
Founder and CEO, Linklease

about our equipment



clean energy

1. Bio-diesel refinery equipment
2. Storage units, generator sets, power transformers
3. Electric vehicles



healthcare

1. MRI, X-Ray and ultrasound equipment
2. Dental and ophthalmic assets
3. Non-invasive aesthetic equipment



construction

1. Excavators, graders, dozers
2. Cranes
3. Loaders



fleet/logistics

1. Luxury vehicles, buses, trucks, trailers, tippers
2. Forklifts, materials handling equipment



manufacturing

1. Blow and injection moulding machines
2. Packaging units, machining tools



lifting

1. Forklifts
2. Pipe layers
3. Piling rigs

why our clients choose to lease or rent equipment

- No significant capital outlay
- No on-balance sheet depreciating assets
- Able to comfortably meet rent payments but no need to purchase or own the equipment
- Despite being financially sound, banks may have reached exposure appetite with the client
- Sale and rent-back proceeds can be applied to fund other working capital requirements
- Traditional providers of capital are unfamiliar with asset application and disposal routes
- A lack of trade lines to import the required equipment
- Linklease also offer cost effective programmes that can lead to the ownership of the equipment



Linklease has been acclaimed as the Most Innovative SME Equipment Leasing Solution UAE by Capital Finance International (CFI) for three years running (2019, 2020 and 2021). The CFI judges described Linklease as pioneers of leasing solutions to a wide range of industries. The Linklease team excels at client and asset assessment as well as asset management and asset recovery.

why our clients come to us to lease or rent their equipment

- Linklease offers a one stop shop for all equipment related matters
- Vendors product range may be limited requiring clients to approach multiple vendors
- Banks do not offer a return option nor offer any management or maintenance aspects related to the asset
- Ownership remains with Linklease Africa



linklease loan notes: a different approach

Unlike a lot of other loan notes, bonds and other debt instruments, which are financing a project or the cashflow of a business, the Linklease Notes buy physical assets with Noteholders cash.

These are always assets with a tangible value.

Multiple assets are purchased to make a basket of assets – and this basket of assets acts as the security for each and every Note that Linklease issues.

The assets are equipment and machinery which are leased out to credit worthy businesses and

are revenue generating, which in turn pays the coupon and purchases further assets.

By diversifying the asset types, sectors and underlying lease clients, Linklease can build a diversified and strong portfolio on behalf of the Noteholders.

This structure is known as 'Asset Backed' and is further reassurance to Noteholders and potential investors that the Notes have fundamental strength.

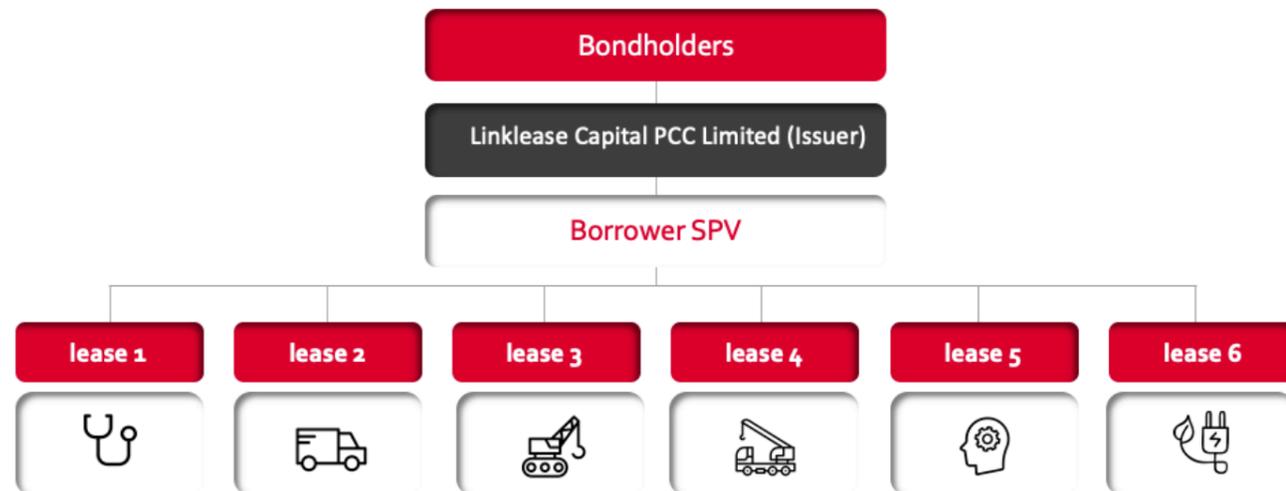
ringfenced structure

To keep the assets that belong to Noteholders separate, so that they are distinct from Linklease's other portfolios, they are housed in a 'ringfenced' structure. See below.

There is a clear security-chain from the:

1. Noteholders > to
2. Linklease Capital > to the
3. Borrowers' special purpose vehicle (SPV) cell > finally to
4. The leases and assets

Ringfencing is reassurance for Noteholders that the equipment assets in the Notes they've invested in, is in a structure just for them; and it cannot be transferred to any other portfolio.



our leasing fundamentals

As a result of extensive industry experience, Linklease targets opportunities that maximise returns while significantly de-risking capital. Key considerations include:

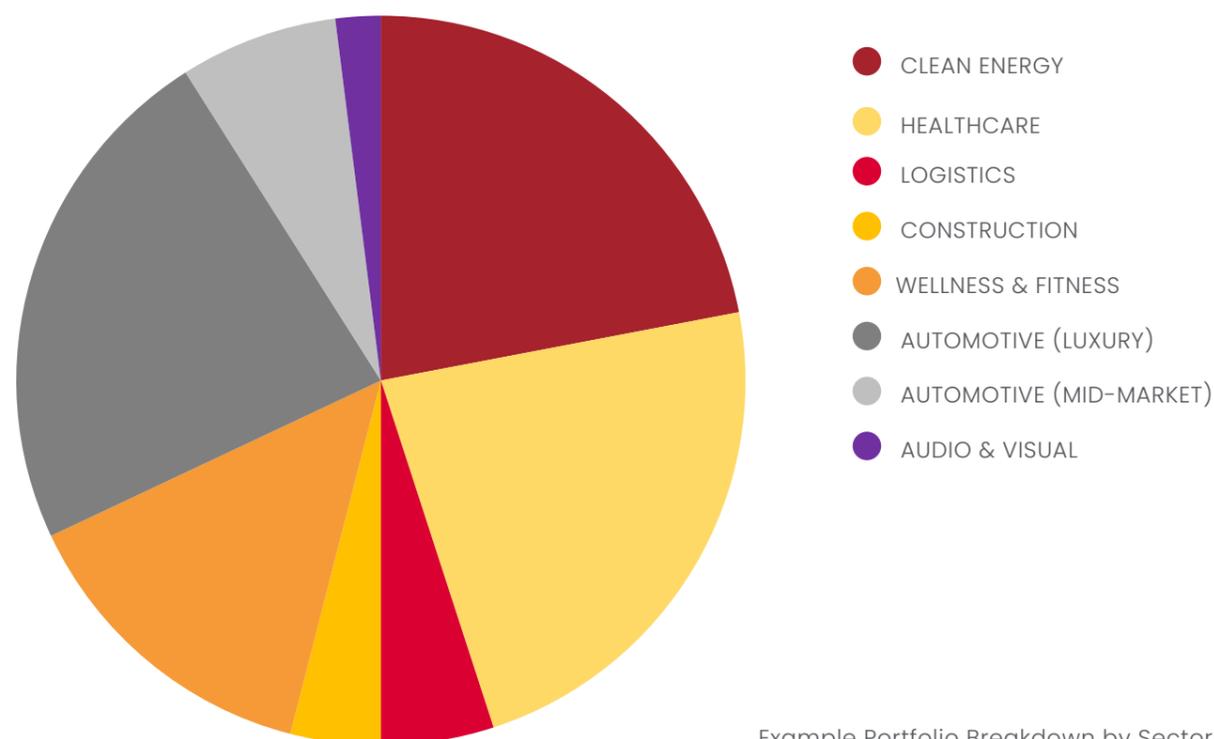
LESSEE	ASSET	PORTFOLIO
Strong operating track record	Low obsolescence	Defensive sectors
Comfortable debt burden	Depth of secondary market	Diversify balance sheet across lessee's
Diversified revenue base	Strong residual value	Minimise residual risk
Solid cash flow and debtor control	Ability to source maintenance	Active asset management
Credible management team	Options for asset redeployment	Strong arrears management

sectors

The Loan Notes' portfolios will be well diversified. They will focus on defensive sectors that have been proven to be strong even in economic downturns (such as Covid).

As a dynamic business, Linklease regularly assesses the performance of sectors. We look to identify where the opportunities are so that we gain value for our Noteholders; and to ensure that diversification and concentration are considered when building out the portfolio.

We are comfortable with buying a multitude of equipment assets for our lessees but all have certain characteristics. These include, amongst others, low obsolescence, reliability track record, long useful lives, strong vendor networks and an active secondary market. We also prefer equipment assets that will play an intrinsic role in the cash generation of the lessee. This ensures lease payments are an absolute priority for our lessees.



Example Portfolio Breakdown by Sector

de-risking approach

Key to Linklease's success has been a rigorous approach to de-risking balance sheet exposure and cash flows. Linklease's business model naturally targets high margin opportunities.

By thoroughly managing its exposure to various risks we support a superior risk-adjusted business model that has the ability to sustain increasing leverage.

PORTFOLIO MANAGEMENT	DEFAULT RECOVERIES	NORMAL LEASE CONCLUSION
Regular client contact	Same-day response to default	6-12 months prior to expiry, exit strategies are agreed
Regular asset RFID check	Asset performance suspended	Client offered to purchase asset at NBV + margin
Monitoring of moveable assets with real-time GPS verification	Remote asset turn-off capability	Asset survey factored into sale transactions
Quarterly asset valuations	Robust rental agreement documents allow swift repossession	Client offered a re-lease
Asset performance data	Deployment of security company to monitor assets	Asset recovered and disposed of in secondary market
Usage covenants		
Asset insurance		

the notes security features

All the Notes are fully asset-backed and have security over a designated pool of leases originated and managed by the leading servicer and lease originator, Linklease Equipment Rental LLC.

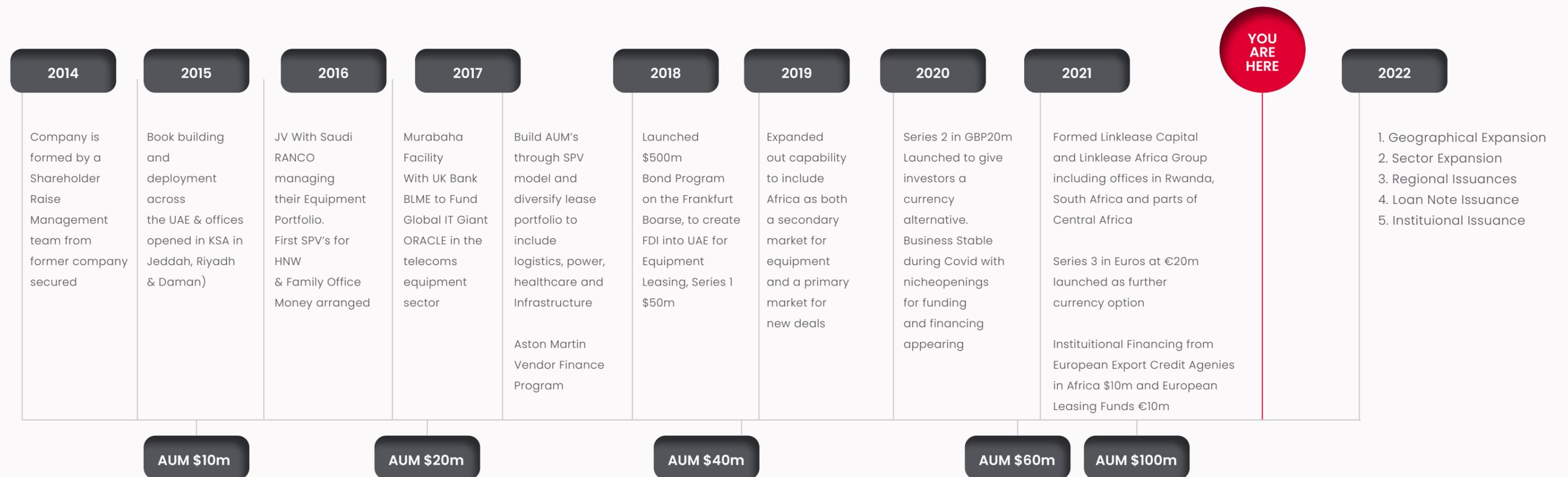
The assets, shares and bank accounts are pledged to the Noteholders for their security.

STRUCTURE	RINGFENCED BORROWER	SECURITY FEATURES
<ul style="list-style-type: none"> Linklease Capital is a vehicle specifically set up in Mauritius to manage existing and new leasing opportunities and issue loan notes 	<ul style="list-style-type: none"> To provide added protection for the Noteholders, stand-alone SPV cells have been setup to act as Borrowers of their funds This allows for the ringfencing of the assets for the Noteholders This has been structured in such a manner as to protect the Noteholders; who have security over the assets and lease contracts It also ensures that the assets are ringfenced from other existing portfolios All assets, shares and bank accounts of any Borrower SPVs are pledged to the Noteholders 	<ul style="list-style-type: none"> A security trustee will act solely on behalf of the Noteholders in the event of a default (including a failure to pay a coupon or the principal to the Noteholders) with the ability to seize assets, shares and bank accounts of the Borrowers The trustee would then organise how to pay back Noteholders and creditors



the linklease story

The Linklease business has come a long way in a short time, but we still have big ambitions...



the senior linklease team

Steve Williams Founder & CEO

Steve is a seasoned business and finance leader with over 25 years of proven regional and international experience. Prior to founding Linklease, Steve was the Group Chief Executive Officer of Gulf Finance; a leading SME financing organisation. His success in repositioning the business to deliver strong growth results and rapid GCC expansion was consistently recognised by the industry with Gulf Finance winning the prestigious Banker Middle East Award for Small Business Finance for three consecutive years.

Prior to joining Gulf Finance, between 2004 and 2008, Steve was based in Dubai with Lloyds TSB. As Chief Operating Officer, he was also an appointed Board Member and earlier, joined the organisation as its Head of Commercial and Retail Banking. During these four years, Steve grew the consumer banking business from a single branch to a highly profitable, multi-branch operation across the Middle East.

Czes Brodalka Managing Director Africa

Leading the development of Linklease's International businesses in Saudi Arabia, Mauritius, Africa and India is Managing Director Czes Brodalka. Czes is an experienced professional with more than twenty years' experience in the Financial Services and Business Development fields. Following completion of his studies in Johannesburg South Africa, Czes joined Avis Fleet Services (GE Fleet Services), a joint venture company with Wesbank Corporate specializing in the financing of large Government and Corporate fleets where he held various Senior Management positions during his ten-year tenure.

Czes then joined HSBC Middle East, where he specialized in corporate equipment finance as a Senior Manager where he successfully developed and implemented Operating and Finance lease programs. After ten years with HSBC Czes also joined Gulf Finance Corporation, as Head of Commercial Finance with a clear focus on revenue growth and client acquisition through the introduction and development of new business streams and finance structures.

Babar Malik Managing Director UAE

Babar Malik is the Portfolio Director for the UAE, looking after the business in its core market and to develop new channels for the business to engage with its clients. He brings more than 2 decades of leasing expertise to the company. Having served with ORIX Corporation Japan's ventures in Pakistan, Sultanate of Oman and the United Arab Emirates in positions of increasing responsibility, Babar has developed strong ties with local corporates and developed a network of key relationships. His focus throughout his career has been to grow the balance sheet with a clear focus on sales, marketing and business development.

Glenn Scott-Ellis Distribution Director

Glenn heads up our Global Distribution channel for our range of listed Bonds and more recently added Loan notes based out of our Dubai Headquarters.

Having worked in the financial services arena for over 20 years, he brings a wealth of experience to the role of Distribution Director and works closely with our Global partners to promote and grow the Linklease brand. Glenn's past experience as a UK qualified IFA, an international broker and a global distributor has given him invaluable International experience, which allows him to open up previously unidentified markets to enhance the proposition and offer first class support to our international channel of investment brokers, IFA's, HNW and Family Office clients.

Having been involved in raising in excess of £100m plus for clients in the last five years, he has the competence to strategically structure and execute any project within the Linklease group of companies and his dynamic approach is helping to drive the business through its next stage of expansion.

glenn scott-ellis

distribution director

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disclaimer

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Investing in the Notes involves risks, including loss of capital and illiquidity and it should be done only as part of a diversified portfolio. This document does not constitute an offer or solicitation with respect to the purchase or sale, investment or subscription in any security and neither this document nor anything contained therein or the information to which it refers shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. In order to invest in the Bonds, you must confirm yourself to be a HNW person. If not, then you must seek suitable financial advice before investing, to ascertain and understand the full risks and terms associated with any investment. You are strongly recommended to seek independent financial and legal advice before making an investment decision.