

## FINAL TERMS

### **UK MiFIR product governance / Retail investors, professional investors and ECPs target market**

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA, and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Bonds are appropriate, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

**Final Terms dated 9 February 2026**

**Secured Fixed Income plc**

**Legal Entity Identifier: 213800QYGGGQ4NU23915**

**Issue of  
Sterling-denominated 7.50 per cent. Bonds due 2029**

**under the Programme for the issue of up to £1,000,000,000 Bonds**

Any person making or intending to make an offer of the Bonds may only do so:

- (i) in the Public Offer Jurisdiction mentioned in Paragraph 7 of Part B below, provided such person is of a kind specified in that paragraph and that such offer is made during the Offer Period specified for such purpose therein; or
- (ii) otherwise in circumstances in which no obligation arises for the Company or any dealer to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

None of the Company or any dealer has authorised, nor does any of them authorise, the making of any offer of Bonds in any other circumstances.

The expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**").

### **Part A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 16 January 2026 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms of the Bonds described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Company and the offer of the Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. However, a summary of the issue of the Bonds is annexed to these Final Terms. The Base Prospectus has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

1	Company:	Secured Fixed Income plc
2	(i) Series Number:	1
	(ii) Tranche Number:	1
3	Currency:	Pound Sterling (“£”)
4	Aggregate Nominal Amount	
	(i) Series:	The aggregate nominal amount of the Bonds to be issued (including the aggregate nominal amount of the Bonds, if any, to initially be retained by the Company) will be specified in an announcement (the “ <b>Final Terms Confirmation Announcement</b> ”) to be published shortly after the end of the Offer Period (as defined in Part B, Section 7(ix) below).
	(ii) Tranche:	As per paragraph 4(i) above.
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	£100 and integral multiples thereof
	(ii) Calculation Amount:	£100
7	(i) Issue Date:	16 March 2026
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	16 March 2029
9	Interest Basis:	7.50 per cent. Fixed Rate; payable on the Maturity Date
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Bonds will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable
12	Call options:	Not Applicable
13	Date of approval for issuance of Bonds obtained:	Not Applicable

**Provisions relating to Interest (if any) payable**

14	Fixed Rate Bond Provisions	
	(i) Rate of Interest:	7.50 per cent. per annum payable in arrear on the Maturity Date

(ii)	Interest Payment Date(s):	Maturity Date
(iii)	Interest Period Date(s):	16 March in each year, from (and including) 16 March 2027, up to (and including) the Maturity Date
(iv)	Fixed Coupon Amount:	Not Applicable
(v)	Broken Amount(s):	Not Applicable
(vi)	Day Count Fraction:	Actual/Actual – ICMA
(vii)	Determination Dates:	Interest Period Dates

#### **Provisions Relating to Redemption**

15	Call Option	Not Applicable
16	Final Redemption Amount of each Bond:	£100 per Calculation Amount
17	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on Redemption for taxation reasons or on event of default or other early redemption:	£100 per Calculation Amount

#### **General Provisions Applicable to the Bonds**

18	Form of Bonds:	Registered Bonds:
		Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg.

Signed on behalf of **Secured Fixed Income plc**:

By:   
.....  
Duly authorised



62/63 Cheapside  
London EC2V 6AX

The issue of Bonds will not be underwritten.

- |        |  |   |
|--------|--|---|
| (ii)   | Stabilisation Manager(s) (if any):   | Not Applicable  |
| (iii)  | Date of underwriting agreement (if any):   | The Subscription Agreement is expected to be dated shortly following the end of the Offer Period (as defined in paragraph 7(ix)(a) below).  |
| (iv)   | Material features of underwriting agreement, including quotas:                                 | The Subscription Agreement will contain the terms on which the Lead Manager agrees to subscribe or procure subscribers for the Bonds, including as to the payment to it of the fees referred to below. Pursuant to the Subscription Agreement, the Lead Manager will have the benefit of certain representations, warranties, undertakings and indemnities given by the Company in connection with the Bonds.   |
| (v)    | Portion of issue/offer not covered by underwriting commitments:                                | The issue of Bonds will not be underwritten.  |
| (vi)   | Indication of the overall amount of the underwriting commission and of the placing commission: | Up to 1.20 per cent. of the Aggregate Nominal Amount of the Bonds.  |
| (vii)  | U.S. Selling Restrictions (Categories of potential investors to which the Bonds are offered):  | Reg. S Compliance Category 2; TEFRA Not Applicable  |
| (viii) | Prohibition of Sales to EEA Retail Investors:  | Not Applicable  |
| (ix)   | Public Offer/Basis of Consent:   |   |
| (a)    | Public Offer:  | An offer of the Bonds may be made by the Lead Manager, AJ Bell Securities Limited, Hargreaves Lansdown Asset Management Limited, Interactive Investor Services Limited, LGB & Co. Limited and Redmayne (Nominees) Limited (the “ <b>Initial Authorised Offerors</b> ”) and any other financial intermediaries for the time being complying with (a) the Authorised Offeror Terms; and (b) the other conditions attaching to the consent set out in the Base Prospectus (together with the Initial Authorised Offerors, the “ <b>Authorised Offerors</b> ”), other than pursuant to Article 1(4) of the UK Prospectus Regulation in the United Kingdom (the “ <b>Public Offer Jurisdiction</b> ”) during the period from the date of these Final Terms until 12 (noon) on 9 March 2026 (the “ <b>Offer Period</b> ”) or such earlier time and date as may be agreed amongst the Company and the Lead |

Manager and announced via RNS. See further paragraph 8(xii) below.

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|-----|---------------------------------|----------------|
| (b) | General Consent:                | Applicable     |
| (c) | Other Authorised Offeror Terms: | Not Applicable |

**8 Terms and conditions of the offer**

- |       |  |  |
|-------|--|--|
| (i)   | Offer Price:   | <p>The Bonds will be issued at the Issue Price. Any investor intending to acquire any Bonds from an Authorised Offeror will do so in accordance with any terms and other arrangements in place between the Authorised Offeror and such investor, including as to price, allocations and settlement arrangements. The Company is not party to such arrangements with investors and accordingly investors must obtain such information from the relevant Authorised Offeror. Neither the Company nor the Lead Manager (unless in their capacity as the Authorised Offeror) have any responsibility to an investor for such information.</p>  |
| (ii)  | Conditions to which the offer is subject:              | <p>The issue of the Bonds will be (i) conditional upon the Subscription Agreement being signed by the Company and the Lead Manager and (ii) subject to the terms of the Subscription Agreement, which will in certain circumstances entitle the Lead Manager to be released and discharged from its obligations under the Subscription Agreement prior to the issue of the Bonds.</p>  |
| (iii) | Description of the application process:                | <p>Applications to purchase Bonds cannot be made directly to the Company. Bonds will be issued to the investors as per the arrangements in place between the relevant Authorised Offeror and such investor, including as to application process, allocations and settlement arrangements.</p> <p>Investors will be notified by the relevant Authorised Offeror of their allocations of Bonds and the settlement arrangements in respect thereof as soon as practicable after the Final Terms Confirmation Announcement is made, which will be after the Offer Period has ended.</p> <p>After the closing time of the Offer Period, no Bonds will be offered for sale (i) by or on behalf of the Company or (ii) by any Authorised Offeror.</p> <p>Investors may not be allocated all (or any) of the Bonds for which they apply if, for example, the total amount of orders for the Bonds exceeds the aggregate amount of the Bonds ultimately issued.</p> |
| (iv)  | Description of possibility to reduce subscriptions and | <p>There will be no refund as investors will not be required to pay for any Bonds until any application for Bonds has been accepted and the Bonds allotted.</p>  |

	manner for refunding excess amount paid by applicants:	
(v)	Details of the minimum and/or maximum amount of application:	The minimum subscription per investor is £1,000 in nominal amount of the Bonds.
(vi)	Details of the method and time limits for paying up and delivering the Bonds:	The Bonds will be issued on the Issue Date against payment to the Company by or on behalf of the Lead Manager of the subscription moneys (less any amount of fees and/or expenses that the Company and the Lead Manager agree should be deducted from such subscription moneys). Investors will be notified by their relevant Authorised Offeror of their allocations of Bonds (if any) and the settlement arrangements in respect thereof.
(vii)	Manner in and date on which results of the offer are to be made public:	The results of the offer will be specified in the Final Terms Confirmation Announcement published by the Company after the end of the Offer Period (as defined in paragraph 7(ix)(a) above) via the Regulatory News Service (RNS) operated by the London Stock Exchange. The Final Terms Confirmation Announcement is currently expected to be made on or around 10 March 2026.
(viii)	Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
(ix)	Categories of potential investors to which the Bonds are offered and whether tranche(s) have been reserved for certain countries:	Bonds may be offered by the Authorised Offerors to the public in the United Kingdom, Jersey, Guernsey and Isle of Man. No Bonds have been reserved for certain countries.
(x)	Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Investors will be notified by their relevant Authorised Offeror of their allocation of Bonds (if any). No agreements have been put in place by the Company as to whether dealings may begin before such notification is made. Accordingly, whether investors can commence dealing before such notification will be as arranged between the relevant investor and the relevant Authorised Offeror.
(xi)	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	No expenses or taxes upon issue will be allocated by the Company or the Lead Manager to any investor. Any investor intending to acquire any Bonds from an Authorised Offeror will do so in accordance with any terms and other arrangements in place between the relevant Authorised Offeror and such investor, including as to price, allocations and settlement arrangements. Neither the Company nor the Lead Manager are party to such arrangements with investors and accordingly investors must obtain such information from the relevant Authorised Offeror.

Neither the Company nor the Lead Manager (unless one of them is the Authorised Offeror) have any responsibility to an investor for such information.

(xii) Name(s) and address(es), to the extent known to the Company, of the placers in the various countries where the offer takes place:

The Initial Authorised Offerors identified in paragraph 7(ix)(a) above and any additional financial intermediaries who have or obtain the Company's consent to use the Base Prospectus and these Final Terms in connection with the UK Public Offer and who are identified on the website of the Company at <https://securedfixedincome.com/listed/> during the Offer Period as an Authorised Offeror.

(xiii) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:

The Company has not appointed any registered market maker in respect of the Bonds. If any entity, at the Issuer's request, has registered as market maker prior to the end of the Offer Period, that will be disclosed in the Final Terms Confirmation Announcement.

## **Annex to Final Terms**

### **Summary of the Bonds**

#### **Warnings**

*This summary should be read as an introduction to the Bonds.*

*Any decision to invest in the Bonds should be based on a consideration of the Base Prospectus and the Final Terms as a whole by investors. Investors in the Bonds pursuant to the Offering (as defined herein) could lose all or part of their invested capital.*

*Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus or the Final Terms, or where it does not provide, when read together with the other parts of the Base Prospectus or the Final Terms, key information in order to aid investors when considering whether to invest in the Bonds.*

*This summary includes the key information that investors need in order to understand the nature and the risks of the Company and the Bonds, and is to be read together with the Base Prospectus dated 16 January 2026 and the Final Terms dated 9 February 2026 to aid investors when considering whether to invest in the Bonds.*

#### **1. INTRODUCTION**

##### ***The Bonds to be issued***

This summary relates to an offering (the "Offering") of Sterling denominated 7.50 per cent. Bonds due 2029 (the "Bonds") to be issued by Secured Fixed Income plc (the "Company") under a Programme established by the Company (the "Programme"). The Company has published a base prospectus dated 16 January 2026 in connection with the Programme (the "Base Prospectus") and a final terms document dated 9 February 2026 in connection with the issuance of the Bonds (the "Final Terms").

The International Securities Identification Number ("ISIN") for the Bonds is XS3273290497 and the Common Code is 327329049.

##### ***The Company***

The Bonds will be issued by the Company. The Company's legal entity identifier ("LEI") number is 213800QYGGGQ4NU23915.

The registered address of the Company is 1 King William Street, London, EC4N 7AF and its telephone number is 020 7201 8989.

##### ***The Base Prospectus***

The Base Prospectus has been approved on 16 January 2026 by the United Kingdom Financial Conduct Authority (the "FCA") as competent authority under Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the "UK Prospectus Regulation"). The FCA may be contacted at 12 Endeavour Square, London E20 1JN.

#### **2. KEY INFORMATION ON THE COMPANY**

##### ***Who is the issuer of the securities?***

The Company is a member of a group of entities, of which Triple Point LLP is the parent undertaking, trading under the Triple Point name ("Triple Point" or the "Triple Point Group"). The Triple Point Group was

established in 2004 and currently manages over £2.25 billion of private and institutional capital and has over 200 members of staff. The Triple Point Group offers a range of investment strategies in asset classes such as real estate, infrastructure, private credit, and venture capital. Triple Point has a stated commitment to being a responsible investor, integrating environmental, social and governance factors when taking decisions. The Triple Point Group seeks to deliver financial returns while taking due consideration to minimise any negative outcomes for people and the planet.

The Company was incorporated and registered in England and Wales on 14 August 2015 as a private company limited by shares under the Companies Act 2006 with registered number 9734101, under the name TP Advancr Limited. The Company changed its name to Advancr Leasing Limited on 15 February 2016 and re-registered as a public limited company and changed its name to Advancr Leasing plc on 5 October 2016. The Company subsequently changed its name to Triple Point Advancr Leasing plc on 19 October 2016. The Company subsequently changed its name to Secured Fixed Income plc on 24 April 2025. The Legal Entity Identifier (LEI) of the Company is 213800QYGGGQ4NU23915. The principal legislation under which the Company operates is the Companies Act 2006.

### ***Principal activities of the Company***

The Company's principal business activities as at the date of this Base Prospectus are:

1. SME Debt Finance
2. Specialty Finance
3. Property Development Finance
4. Infrastructure Finance
5. Corporate
6. Funds Finance

The Company's business activities may take place both in the UK and internationally, although they are expected to be predominantly UK-focused. The Company has typically deployed capital into senior secured loans. However, where it considers the risk-reward balance to be attractive, the Company may also provide funding through arrangements including, but not limited to: (i) equipment leases, rental agreements, contract hire agreements, hire purchase agreements, secured loans, unsecured loans, convertible notes, mezzanine finance, receivables finance, purchases of receivables, and other debt securities and instruments (and variations thereof) issued in the name of the Company or via an economic interest; (ii) partnership interests in businesses or special purpose vehicles ("SPVs") that invest in or issue any of the above or provide finance to Borrowers; and (iii) partnership interests, equity or preferred equity positions in corporate or fund structures that invest in or otherwise provide finance to Borrowers. Such funding may, from time to time, be to or via a subsidiary of the Company.

The Company continues to identify compelling opportunities within the property development and specialty finance sectors, including the provision of both wholesale funding and forward-flow arrangements to bridge lenders; supplying capital directly; and purchasing eligible loans on a recurring basis. Such activities may involve originating loans, acquiring loan portfolios, or ownership of operating businesses, land or development companies or SPVs. While the Company has historically focused on debt financing, it may allocate a portion of its resources to acquiring operating businesses or physical assets (including land) directly, recognising what the Company considers to be attractive risk-return dynamics and the ability to leverage TPIM's specialised expertise in these sectors. The Company also adopts TPIM's responsible management commitments, recognising that proportionate consideration of environmental, social and governance factors and sustainability themes is likely to strengthen customer outcomes and create economic value more effectively by supporting enterprises which are more likely to have a long-term role to play in the economy. In connection with such activities, the Company may also give and, where appropriate, take participations in loans or other financing arrangements. Accordingly, where typical loan sizes are stated below, these refer to the total value of the relevant loan, and the Company will hold such interest or participation as it considers appropriate having regard to its usual underwriting and credit assessment.

### ***Major shareholders of the Company***

The Company is a direct wholly owned subsidiary of Triple Point Holdings Limited, a limited company registered in England and Wales with registered number 05304338. Triple Point Holdings Limited is a wholly

owned subsidiary of Triple Point LLP, a limited liability partnership with registered number OC310549. Triple Point LLP has 6 designated members, who, between them hold a majority of the voting rights. Triple Point LLP and Triple Point Holdings Limited are also designated members of Triple Point Investment Management LLP ("TPIM").

### **Key managing directors of the Company**

Sean Brophy, Michael Bayer and Toby Furnivall are executive directors. Peter Alderson is a non-executive director.

### **Auditors of the Company**

The statutory auditors are KPMG Audit Limited at Gategny Court, Gategny Esplanade, St Peter Port, Guernsey, GY1 1WR.

### **What is the key financial information regarding the Company?**

The following tables present the Company's summary historical financial information as at and for the years ended 31 March 2024 and 2025 which has been derived from the Company's audited financial statements as at and for the years ended 31 March 2024 and 2025, and the historical financial information as at and for the six months ended 30 September 2024 and 2025 which has been derived from the Company's unaudited financial statements as at and for the six months ended 30 September 2025. The Company's audited financial statements as at and for the years ended 31 March 2024 and 2025 and unaudited financial statements as at and for the six months ended 30 September 2025 should be read in conjunction with the relevant reports of the Company's statutory auditor for such periods.

#### **Company's income statement**

	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2025 £</b>	<b>Six months ended 30 September 2025 £</b>	<b>Six months ended 30 September 2024 £</b>
<b>Revenue</b>	10,049,566	12,053,813	7,088,500	4,974,687
Cost of sales	(146,301)	(243,876)	(215,033)	(71,784)
Gross profit	9,903,265	11,809,937	6,873,467	4,902,903
Administrative expenses	(3,616,545)	(5,849,078)	(2,528,248)	(2,245,575)
<b>Operating profit</b>	6,286,720	5,960,859	4,345,219	2,657,328
Investment income	141,507	162,417	155,865	171,203
Finance costs	(4,684,000)	(5,178,730)	(3,103,265)	(2,433,978)
Other gains and losses	41,549	38,063	(81,854)	80,075
<b>Profit before taxation</b>	1,785,776	982,609	1,315,965	474,628
Taxation	(133,065)	(339,428)	(255,328)	128,844
<b>Profit for the financial year</b>	1,652,711	643,181	1,060,637	603,472

## Company's statement of financial position

	31 March 2024 £	31 March 2025 £	30 September 2025 £
<b>Non-current assets</b>			
Intangible assets	12,678	88,777	103,830
Membership interests	19,385,893	40,595,278	38,823,128
	<u>19,398,571</u>	<u>40,684,055</u>	<u>38,926,958</u>
<b>Current assets</b>			
Trade and other receivables	55,940,389	48,552,761	50,343,741
Cash and cash equivalents	1,691,658	1,764,514	14,303,142
	57,632,047	50,317,275	64,646,883
<b>Current liabilities</b>	(35,630,199)	(38,210,169)	(47,439,962)
Net current assets	22,001,848	12,107,106	17,206,921
<b>Total assets less current liabilities</b>	<u>41,400,419</u>	<u>52,791,161</u>	<u>56,133,879</u>
<b>Non-current liabilities</b>	(36,119,995)	(47,763,912)	(50,515,094)
<b>Provisions for liabilities</b>			
Deferred tax liability	-	(103,644)	(9,543)
Net assets	<u>5,280,424</u>	<u>4,923,605</u>	<u>5,609,242</u>
<b>Equity</b>			
Called up share capital	50,000	50,000	50,000
Retained earnings	5,230,424	4,873,605	5,559,242
<b>Total equity</b>	<u>5,280,424</u>	<u>4,923,605</u>	<u>5,609,242</u>

## Company's statement of cash flows

	Year ended 31 March 2024 £	Year ended 31 March 2025 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	5,422,588	8,877,454
Interest paid	(4,684,000)	(5,178,730)
Income taxes paid	(575,883)	(80,100)
<b>Net cash inflow from operating activities</b>	<u>162,705</u>	<u>3,618,624</u>
<b>Investing activities</b>		
Purchase of intangible assets	(7,969)	(78,454)
(Additions)/disposals to partnership investments	1,412,675	(19,427,315)
Net loan (advances)/repayments	<u>(1,557,334)</u>	<u>5,475,422</u>
<b>Net cash used in investing activities</b>	<u>(152,628)</u>	<u>(14,030,347)</u>
<b>Financing activities</b>		
Net advances/(repayment) of borrowings	(4,148,135)	11,484,579
Dividends paid	<u>(800,000)</u>	<u>(1,000,000)</u>

<b>Net cash generated from/(used in) financing activities</b>	(4,948,135)	10,484,579
<b>Net increase/(decrease) in cash and cash equivalents</b>	(4,938,058)	72,856
Cash and cash equivalents at beginning of year	6,629,716	1,691,658
<b>Cash and cash equivalents at end of year</b>	<b>1,691,658</b>	<b>1,764,514</b>

**Company's statement of changes in equity**

	<b>Share Capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 April 2024</b>	50,000	5,230,424	5,280,424
<b>Year ended 31 March 2025:</b>			
Profit and total comprehensive income	-	643,181	643,181
Dividends	-	(1,000,000)	(1,000,000)
<b>Balance at 31 March 2025</b>	50,000	4,873,605	4,923,605
<b>Period ended 30 September 2025:</b>			
Profit and total comprehensive income	-	1,060,637	1,060,637
Dividends	-	(375,000)	(375,000)
<b>Balance at 30 September 2025</b>	50,000	5,559,242	5,609,242

***What are the key risks that are specific to the Company?***

The key risks which are specific to the Company are as follows:

- (i) The entities that lease assets or borrow money from the Company may fail to pay lease rentals, loan interest, or make repayments in respect of the loans.
- (ii) The Company may become insolvent.
- (iii) In some instances, the Company does not take security over the assets of the companies to which it lends.
- (iv) The Company's portfolio may be concentrated or illiquid.
- (v) The Company is dependent on the performance of TPIM and its management team.
- (vi) Liquidity and funding mismatches may not be managed effectively.
- (vii) TPIM may not originate enough suitable transactions.
- (viii) The Company cannot guarantee what lease finance and lending operations it will undertake.
- (ix) The Company may face competition for opportunities.
- (x) Limited ability to enforce Security over assets and undertakings of trading businesses that are funded indirectly.

- (xi) Potential conflicts of interest within Triple Point.
- (xii) There may be a failure of the business continuity management and disaster recovery plans of TPIM.
- (xiii) The IT systems upon which TPIM relies may fail.
- (xiv) TPIM's systems may be vulnerable to hacker intrusion, "DDoS", malicious viruses and other cyber-crime attacks

### **3. KEY INFORMATION ON THE SECURITIES**

#### ***What are the main features of the securities?***

##### ***The Bonds***

The Bonds will be issued in registered form on 16 March 2026 (the "Issue Date") under the Programme and they will mature and fall due to be repaid on 16 March 2029 (the "Maturity Date"). The currency of the Bonds is pounds sterling, the nominal amount of each Bond (being the amount which is used to calculate payments made on each Bond) is £100 and the Bonds can be bought and sold in multiples of £100.

The Bonds will be initially issued and sold at 100 per cent. of their nominal amount (i.e. their par value) and, if they fall due to be repaid early (as to which, see "Events of Default" and "Early repayment by the Company for tax reasons") or on the Maturity Date, the Bonds will be repayable at 100 per cent. of their nominal amount, together with accrued and unpaid interest to the redemption date.

The total amount of Bonds to be issued and admitted to trading on the main market of London Stock Exchange plc will depend on demand received from investors for the Bonds during a period of book-building which commences on 9 February 2026 and is expected to end at 12 noon (London time) on 9 March 2026 (the "Offer Period"), or such earlier time and date as may be agreed amongst the Company and Allia C&C Ltd (the "Lead Manager") and announced via RNS.

The total nominal amount of the Bonds to be issued will be specified in an announcement (the "Final Terms Confirmation") to be published by the Company via the Regulatory News Service ("RNS") operated by London Stock Exchange plc at the end of the Offer Period. See "Key information about the offer of securities to the public and admission to trading on a regulated market" below for further information.

#### ***Ranking of the securities and rights attaching to the securities***

##### ***Status of the Bonds***

The Bonds will constitute direct and unconditional obligations of the Company, secured in the manner described in the Conditions, and rank *pari passu* (i.e. equally in right of payment), without any preference among themselves and all other Secured Fixed Income Bonds. The Bonds will be secured by way of a first floating charge over the whole of the undertaking and all property, assets and rights, both present and future, of the Company as described in the Base Prospectus.

Pursuant to the 2025 Security Document, the Company has charged to the Security Trustee as trustee for the Security Beneficiaries (including the Bondholders and the Unlisted Bondholders) by way of a Fixed Charge (as described below) as security for the payment and discharge of the amounts due to Bondholders and Unlisted Bondholders the following assets, both present and future, from time to time owned by the Company:

- (a) all freehold and leasehold property of the Company and interests in land and property attached thereto save to the extent that the Company is prohibited from doing so as a result of the terms of any agreement or contract governing such interests;
- (b) the goodwill of the Company (that is the established reputation of the Company) now or at any time in the future in existence; and

- (c) those insurance policies in favour of the Company that are not effectively assigned (i.e. transferred) to the Security Trustee pursuant to the terms of the Security Document (see below).

However, holders should note that, as the Company does not generally expect to hold property or other physical or fixed assets (unless it has, itself, enforced security interests in respect of defaulting underlying loans), so this Fixed Charge may not be relevant or materially beneficial to Bondholders, Unlisted Bondholders or other Security Beneficiaries at any time.

In addition, pursuant to the 2025 Security Document the Company has charged to the Security Trustee as trustee for the Security Beneficiaries by way of a Floating Charge (as further described below) as continuing security for the payment and discharge of the Secured Obligations, its undertaking and all its property, assets and rights, both present and future, but excluding any property or assets from time to time charged under the Fixed Charge or those insurance policies that have been assigned to the Security Trustee as detailed in the paragraph below.

As further security for the payment of the Secured Obligations, pursuant to the 2025 Security Document the Company has assigned (i.e. transferred) to the Security Trustee as trustee for the Security Beneficiaries all its rights, title and interest in those insurance policies in which the Company has an interest ("Insurances"), provided that on payment or discharge in full of the Secured Obligations the Security Trustee will, at the request and cost of the Company, transfer the Insurances back to the Company.

Whilst the Security Documents, as stated above, are expressed to create both a Fixed Charge and a Floating Charge, it is anticipated that the assets of the Company will not fall within any of the Fixed Charge categories mentioned above but, instead, will fall within the Floating Charge as described above. This will affect the priority of the Bondholders and the Unlisted Bondholders to receive proceeds from those assets on a winding up of the Company.

Bondholders and Unlisted Bondholders are reliant upon the recoverability from Borrowers of loans/lease finance payments. Those leases and loans form the assets of the Company that will be charged by way of a floating charge (which is expected to be the main security from which the Bondholders and the Unlisted Bondholders will benefit). A floating charge does not restrict the ability of the Company to deal with the assets in the ordinary course of business (i.e. the loans), but certain restrictions will be imposed on the Company's ability to dispose of the assets. On a liquidation or administration of the Company, the Bondholders and the Unlisted Bondholders would rank in priority, with regards to the proceeds from those assets, behind the expenses of the liquidation or administration, and the proceeds due to any preferential creditors, as highlighted in the table below. Notwithstanding the crystallisation of the floating charge into a fixed charge, on a liquidation or administration priority is determined by reference to the nature of the charge as at the time of its creation, which in turn is determined by the level of control the creditor exerts or has the right to exert in respect of the particular asset (and not only whether it is stated to be subject to a fixed charge, although that is relevant).

<b>Ranking</b>	<b>Type of Obligation</b>	<b>Example of Obligation</b>
First	Proceeds of fixed charge assets	The assets (if any) of the Company secured by the fixed charges created under the Security Documents (which is only likely to apply in the limited circumstances described in this risk factor, for the benefit of the Bondholders and the Unlisted Bondholders), less the expenses of realising those assets.
Second	Expenses of the liquidation or administration	The fees and expenses properly incurred by the liquidator or administrator in conducting the liquidation or administration of the Company.
Third	Preferential creditors	Ordinary preferential debts relate to, primarily, certain employee entitlements. Secondary preferential debts relate to certain tax debts

<b>Ranking</b>	<b>Type of Obligation</b>	<b>Example of Obligation</b>
		owed to HM Revenue & Customs (e.g. VAT). However, it is unlikely there would be any ordinary preferential creditors given the nature of the Company's operations.
Fourth	Prescribed part	<p>A deduction which the Insolvency Act 1986 requires be set aside by a liquidator or administrator (amongst other insolvency office holders) from proceeds of realisation of a company's assets which are secured by (at its creation) only a floating charge, for the benefit of a company's unsecured creditors. The prescribed part is up to a maximum of £600,000 (for security granted prior to 6 April 2020) or £800,000 (for security granted on or after 6 April 2020). It is calculated as the aggregate of 50 per cent. of the first £10,000 of the company's net property (being the property which would otherwise be available to satisfy the claims of floating charge holders) and 20 per cent. of anything thereafter.</p> <p>The insolvency officer holder must make the prescribed part available to creditors unless the cost of doing so would be disproportionate to the resulting benefit to creditors. The court will only disapply the requirement to make a prescribed part in exceptional circumstances.</p>
Fifth	Proceeds of floating charge assets	The assets of the Company secured by the floating charge created under the Security Documents (for the benefit of the Bondholders and the Unlisted Bondholders).
Sixth	Unsecured creditors	Includes creditors (if any) which do not have any security over the assets of the Company.
Seventh	Shareholders of the Company	Requirement to distribute to Triple Point Holdings Limited as the shareholder of the Company.

### **Negative Pledge**

The Bonds will contain a negative pledge provision, under which save for Permitted Encumbrances, the Company will not without the prior consent in writing of the Security Trustee (a) create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Encumbrance; or (b) dispose of the Charged Assets or any part of them or attempt or agree so to do, except for any Permitted Disposal and also for Floating Charge Assets which may be sold on market value terms and in the usual course of trading by the Company and for the purpose of carrying on the Company's business.

### **Events of Default**

An event of default is a breach by the Company of certain provisions contained in the Conditions. Events of default under the Bonds include non-payment of principal for 5 days, non-payment of interest for 10 days, certain events related to winding-up, liquidation or administration of the Company, certain events related to

possession or appointment for possession against the Company that is not discharged, withdrawn or removed within 21 days.

### ***Early repayment by the Company for tax reasons***

In the event of certain tax changes caused by any change in, amendment to, or application or official interpretation of the laws or regulations of the United Kingdom or any political subdivision, the Bonds may be repaid if the Company chooses to do so in whole, but not in part, at any time. The redemption price in these circumstances is the "Final Redemption Amount of each Bond" as specified in the Final Terms, together with accrued and unpaid interest to the redemption date.

### ***Meetings of Bondholders***

The Conditions contain provisions for calling meetings of Bondholders to consider matters affecting the interests of the Bondholders. These provisions permit certain majorities to bind all Bondholders including Bondholders who did not vote on the relevant resolution and Bondholders who did not vote in the same way as the majority did on that resolution.

### ***Interest rate***

The Bonds will accrue interest from and including the Issue Date at the fixed rate of 7.50 per cent. per annum. Interest will compound on an annual basis and, unless the Bonds have previously been redeemed or purchased and cancelled, will be payable on the Maturity Date together with an amount equal to the face value of the Bonds (i.e. £100 for each Bond).

### ***Transferability***

There are no restrictions on the free transferability of the Bonds.

### ***Where will the securities be traded?***

Application will be made to the FCA for the Bonds to be admitted to its Official List and to London Stock Exchange plc for such Bonds to be admitted to trading on its main market. It is expected that admission to trading will occur on 16 March 2026.

### ***What are the key risks that are specific to the Company?***

See "*What are the key risks that are specific to the Company?*" above for a description of certain of these risks.

### ***What are the key risks that are specific to the securities?***

1. The Bonds have the following key risks:
  - (i) If the Security Documents are enforced, the Bondholders may not receive all amounts due.
  - (ii) Bondholders may not receive all amounts outstanding under the Bonds due to priority of claims of the Security Trustee.
  - (iii) The Bonds are subject to optional repayment by the Company and the Bondholders may not be able to reinvest the repayment proceeds at an effective interest rate as high as the interest rate on the Bonds being repaid.
  - (iv) The Bonds are not protected by the FSCS and accordingly investors may lose all or part of their investment in the Bonds.
  - (v) A Bondholder Resolution may be passed against the wishes of a Bondholder, or against the wishes of all holders of any particular Series.

- (vi) If no satisfactory indemnity or security is provided to the Security Trustee, it may not take any action in respect of the Bonds and such inaction will not entitle Bondholders to take action directly against the Company.
- (vii) The Company relies on other third parties in relation to the performance of services in relation to the Bonds.
- (viii) The Company, the Dealer, the Security Trustee, the Paying Agents or the Transfer Agents will not have any responsibility for the performance by any intermediaries or their respective direct or indirect participants or accountholders of their respective obligations under the rules and procedures governing their operations relating to CREST depository interests.

#### **4. KEY INFORMATION ABOUT THE OFFER OF SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET**

##### ***Under which conditions and timetable can I invest in these securities?***

Applications to purchase Bonds cannot be made directly to the Company. Bonds will be issued in accordance with the arrangements in place between you and your stockbroker or other financial intermediary, including as to application process, allocations, payment and delivery arrangements. You should approach your stockbroker or other financial intermediary to discuss any application arrangements that may be available to you, as well as consider the instructions included in the Base Prospectus. It is important to note that the Company will not be party to such arrangements between you and your relevant financial intermediary. You must therefore obtain this information from your financial intermediary and the Company will have no responsibility to you for this information.

The Offer Period commences upon publication of these Final Terms and will close at 12 noon (London time) on 9 March 2026 or such earlier time and date as may be agreed amongst the Company and the Lead Manager and announced via RNS. As further described under "Who is the offeror?" below, the Company has consented to offers of the Bonds being made in the United Kingdom during the Offer Period.

You will be notified by the relevant financial intermediary of your allocation of Bonds and instructions for delivery of and payment for Bonds. The Bonds will be issued at the issue price (which is 100 per cent. of the nominal amount of the Bonds) and the aggregate nominal amount of the Bonds to be issued will be specified in the Final Terms Confirmation expected to be published by the Company via RNS after the end of the Offer Period.

The minimum subscription amount per investor is for a nominal amount of £1,000 of the Bonds. Thereafter, Bonds can be bought and traded in integral multiples of £100.

The issue of the Bonds is conditional upon a subscription agreement (the "Subscription Agreement") being signed by the Company and the Lead Manager. The Subscription Agreement will include certain conditions, customary for transactions of this type, which must be satisfied (including delivery of a legal opinion from legal counsel and comfort letters from the independent auditor of the Company, in each case satisfactory to the Lead Manager).

Neither the Company nor the Lead Manager will charge you any expenses in connection with the Offering.

However, expenses may be charged to you by your stockbroker or other financial intermediary. These expenses are beyond the control of the Company, are not set by the Company and should be disclosed to any potential investor by the relevant stockbroker or financial intermediary.

An estimate of the total expenses of the offer and issue of the Bonds will be disclosed, along with the final issue amount, in the Final Terms Confirmation, which will also disclose the estimated net proceeds of the Bonds (taking account of fees and commissions payable in offering and distributing the Bonds).

##### ***Who is the offeror?***

The Offering is being made by the Company as offeror pursuant to the Base Prospectus and the Final Terms. The Company also consents to the use of the Base Prospectus and the Final Terms in connection with public offers of the Bonds made in the United Kingdom during the Offer Period by the Lead Manager and any other financial intermediaries which are authorised to make such offers under UK MIFIR as it forms part of UK domestic law by virtue of the EUWA and comply with the other conditions to consent contained in the Base Prospectus.

In respect of investors in Jersey, the Company consents to the use of the Base Prospectus and the Final Terms in connection with offers of the Bonds during the Offer Period in compliance with the Control of Borrowing (Jersey) Order 1958 (the “COBO Order”) by a person or persons authorised to conduct the appropriate category of financial services business under the Financial Services (Jersey) Law 1998 (as amended only). To be clear, consent under the COBO Order has not been obtained for the circulation of this offer and it must be distinctly understood that the Jersey Financial Services Commission does not accept any responsibility for the financial soundness of or any representations made in connection with the Bonds. In relation to the Bailiwick of Guernsey, the Company consents to the use of the Base Prospectus and the Final Terms in connection with offers of the Bonds during the Offer Period in accordance with the requirements of The Protection of Investors (Bailiwick of Guernsey) Law, 2020 and, in relation to the Isle of Man, in accordance with the requirements of the Isle of Man Financial Services Act 2008 as amended.

The Company will apply for the Bonds to be admitted to trading on the main market of London Stock Exchange plc.

***Why have the Base Prospectus and Final Terms been produced?***

An amount equal to the net proceeds of the Bonds will be applied by the Company for its general corporate purposes, as specified in the Base Prospectus and the Final Terms.

The offering of the Bonds will not be underwritten and, so far as the Company is aware, there are no conflicts of interest which are material to the offering of the Bonds or to the application for admission to trading.