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Private & Confidential
TO ALL KNOWN CUSTOMER & CREDITORS

10 August 2026
Our ref: //MO76330
Direct line: +44 (0) 20 4617 5500
Email: monevium@swgroup.com

Dear Sir/Madam

Monevium Ltd (in special administration) (the 'Company')
High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD) No. 004314 of 2026
Company registration number: 10251711

I write further to my correspondence dated 23 June 2026 explaining that Christopher Allen and I were appointed as joint special administrators ("JSAs") of the Company on 18 June 2026.

The JSAs' Proposals

Pursuant to Rule 26 of the Payment and Electronic Money Institutions Insolvency (England and Wales) Rules 2021 ("the Rules"), a copy of the JSAs' report and statement of proposals ("the Proposals") is available to view at https://www.swgroup.com/services/restructuring-services/monevium/.

Initial Meeting of customers and creditors

In accordance with Rule 28 of the Rules, we intend to host a physical meeting on **Wednesday 26 August 2026 at 11:00am at the offices of S&W Partners LLP, 45 Gresham Street, London, EC2V 7BG.** Registration will commence from 10:30am to ensure a prompt start.

As the majority of Customers are located outside the United Kingdom, remote attendance via Microsoft Teams will be available upon request. **You don't need to attend in person.**

Remote attendance

Should you wish to attend the meeting virtually/remotely, please let us know by emailing us at monevium@swgroup.com before 12pm (noon) on Tuesday 25 August 2026 and we will send you details of how to join.

Purpose of the Initial Meeting

The purpose of the Initial Meeting is to seek approval of our Proposals and certain other decisions from customers and creditors.

I enclose the following documents in this regard:

- Notice of the meeting - setting out the decisions to be considered at the meeting (which includes whether a Committee can be established).

- A Proxy form - so that you can nominate a proxy-holder to attend and vote on your behalf.

Please note:

- Customers wishing to vote either at or in advance of the Customers' and Creditors' meeting must first submit a Customer Claim Form (if not already done so) by email to monevium@swgroup.com by 12.00 p.m. (noon) on Tuesday 25 August 2026, being the business day before the meeting date, to enable their vote to be valid.

- Creditors wishing to vote either at or in advance of the Customers' and Creditors' meeting must first submit a Proof of Debt Form (if not already done so) by email to monevium@swgroup.com by 12.00 p.m. (noon) on Tuesday 25 August 2026, being the business day before the meeting date, to enable their vote to be valid.

- Customers or creditors intending to vote by proxy in advance of the meeting should vote on all resolutions. Any proxies you intend to be used on your behalf must also be submitted to the JSAs by email to monevium@swgroup.com by 12.00pm (noon) on Tuesday 25 August 2026.

- Where a customer or creditor is a corporate body, a proxy form will be needed to nominate an authorised individual to attend and vote at the physical meeting on its behalf.

All documents are available on at https://www.swgroup.com/services/restructuring-services/monevium/.

Please note that the Initial Meeting is not intended to consider or resolve individual claims, account balances or personal circumstances. There will be no opportunity to discuss individual matters during the meeting.

Committee nominations

Customers and creditors may decide whether a Committee should be established in the special administration. A committee cannot be formed unless a majority of voting customers and creditors resolve to establish one.

A Committee can only be appointed if:

- more than 50% of customers and 50% of creditors, by value of claims, vote in favour of it, **and**

- at least 3 members are nominated to act on it.

The Committee must consist of both customers and one creditor.

Information on the role of a Committee can be found at: https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/liquidation-creditors-committees-and-commissioners/

Customers or creditors wishing to nominate themselves for the Committee should confirm this in writing to monevium@swgroup.com by 12pm (noon) on Tuesday 25 August 2026.

A customer and/or creditor is eligible to be a member of the Committee if they have proved their debt, the debt is not fully secured and the proof has not been wholly disallowed for voting purposes or rejected for the purpose of any distribution or dividend. A body corporate may be a member of a committee but must appoint a duly authorised representative to act on their behalf. If the individual is signing on behalf of a body corporate and the individual is the sole member, this must be confirmed upon the voting form for your vote to count.

Please note that if a Committee is formed, it will be for the Committee to approve:

- the basis of my remuneration (Resolution 2);
- the special administration expenses (Resolutions 3 and 4);
- pre special administration costs (Resolution 5); and
- the Distribution Plan (Resolution 7)

rather than the general body of creditors.

Future communications

To minimise costs in the special administration, all future documents in relation to these matters are to be made available for viewing and downloading at https://www.swgroup.com/services/restructuring-services/monevium/.

These documents will also be made available at https://www.ips-docs.com/ (using the login code and password/unique ID previously provided) without further notice to customers and creditors. I will not be obliged to deliver any such documentation.

Customers and Creditors may at any time request a hard copy of any documents currently available for viewing on the Portal and all future documents by contacting us on +44 (0) 20 4671 5500 or, alternatively, by email at monevium@swgroup.com.

Yours faithfully
For Monevium Ltd

Adam Stephens
Joint Special Administrator