

RE: Albani Proposition

JL

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To: aa@albani.finance ✓

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Morning Anthony,

Apologies for the silence on our end. We have been engaging with differing contacts to gauge opinion/appetite and that has taken longer than expected at this busy time of year for us.

Thank you for your patience and thank you for your time to discuss your proposal. The meeting gave me a lot more information to allow us to make a decision, along with the additional documentation you've shared since.

As I say Louise and I have been consulting across the bank and the conclusion is that it's not something that we can proceed with at this stage. It's an interesting proposition but the factors to this decision include; the products unique nature and lack of track record in any domestic or international market, in addition to the fact that the business is not a going concern and therefore has considerable steps to go for us to consider a partnership.

We wish you good luck taking this to market

Regards

Lee