

MBA COMMUNITY LOANS PLC

(Incorporated with limited liability in Ireland under registered number 486917)

€1,000,000,000 Note Programme

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 28 January 2014 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the Prospectus Directive). This document constitutes the Final Terms of the Notes described herein. These Final Terms have been prepared for the purposes of Article 5(4) of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is also published on the website of the ISE (www.ise.ie).

A summary of the Notes described in these Final Terms is annexed to these Final Terms.

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|----|--|-------------------------|
| 1. | Issuer: | MBA Community Loans plc |
| 2. | (a) Series Number: | 37 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency: | USD |
| 4. | Aggregate Notional Amount: | |
| | Series: | Up to USD 10,000,000 |
| | Tranche: | As above |
| 5. | Issue Date: | 18 September 2014 |
| 6. | (a) Minimum Denomination: | 1.00 |
| | (b) Minimum Trading Amount: | 1,000.00 |
| 7. | (a) Interest Commencement Date (if different from the Issue Date): | Not Applicable |
| | (b) Issue Price: | 100 per cent |
| 8. | Maturity Date: | 15 August 2023 |

9.	Status of the Notes:	Secured among themselves as described in Condition 4.1
10.	In Specie Subscription:	Not Applicable
11.	Method of distribution:	Directly to investors
12.	Governing law:	Irish

PROVISIONS RELATING TO INTEREST PAYABLE

13.	Interest:	Pursuant to Condition 5.1, on each Payment Date, interest is payable on an available funds basis calculated in accordance with the Priorities of Payments in an amount up to the Accrued Interest Balance (as described in Condition 1).		
14.	Payment Date(s):	15-Aug-16	15-Nov-16	15-Feb-17
		15-May-17	15-Aug-17	15-Nov-17
		15-Feb-18	15-May-18	15-Aug-18
		15-Nov-18	15-Feb-19	15-May-19
		15-Aug-19	15-Nov-19	15-Feb-20
		15-May-20	15-Aug-20	15-Nov-20
		15-Feb-21	15-May-21	15-Aug-21
		15-Nov-21	15-Feb-22	15-May-22
		15-Aug-22	15-Nov-22	15-Feb-23
		15-May-23	15-Aug-23	
15.	Calculation Date(s):	As described in Condition 1, the 8 th day of each calendar month in which there is a Payment.		
16.	Base Rate:	3 Month USD Libor		
17.	Target Interest Rate:	4.75% above the Base Rate		
18.	Interest Periods:	As described in Condition 1		
19.	Target Day Count Fraction:	As described in Condition 1		

20. Target Interest Rate Determination Date(s): As described in Condition 1

21. Target Interest Rate Determination Basis: As described in Condition 1

PROVISIONS RELATING TO PRINCIPAL PAYMENTS / PARTIAL REDEMPTION

22. Principal Payments: On each Payment Date, an amount of principal shall be payable on an available funds basis in accordance with the Priorities of Payments as set out in Condition 4.2.

PROVISIONS RELATING TO FINAL REDEMPTION

23. Issuer's Option to Extend Maturity (Condition 7.4) Yes

GENERAL PROVISIONS APPLICABLE

24. Form of Notes: Registered

Certificate: Permanent Global Certificate exchangeable for Certificates on 30 days' notice in the circumstances specified in the permanent Global Certificate

PROVISIONS RELATING TO FINANCIAL GUARANTEE

25. Financial Guarantee: Not Applicable

26. Style of Financial Guarantee: Not Applicable

27. Financial Guarantor: Not Applicable

28. Default Rate: Not Applicable

29. Guaranteed Amount: Not Applicable

30. Specified Date: Not Applicable

PROVISIONS RELATING TO STUDENT LOANS

31. Eligible Institutions: HEC School of Management of 1 Rue de la Libération, Jouy-en-Josas, 78350, France

32. Eligible Courses: MBA

33. Acquisition Period: The period beginning on the Issue Date and ending 14 August 2016.
34. Overcapitalisation Level: 5%

PROVISIONS RELATING TO FEES AND EXPENSES

35. Origination Fee: 0.75% (subject to a minimum of USD 20,000.00)
36. Servicing Fee: 2.0%

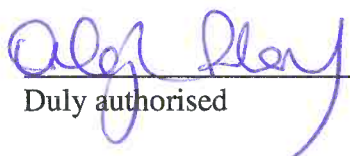
PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Main Securities Market of the Irish Stock Exchange of the Notes described herein pursuant to the €1,000,000,000 Note Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus referred to above, contains all information that is material to the issue of the Notes.

Signed on behalf of the Issuer:

By:  _____
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Official List of the Irish Stock Exchange.
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Main Securities Market of the Irish Stock Exchange with effect from 19 September 2014.

2. NOTIFICATION

The Central Bank of Ireland has provided the competent authorities in Austria, Belgium, Bulgaria, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Norway, Poland, Portugal, Romania, Slovenia, Slovak Republic, Spain, Sweden, the Czech Republic, the Netherlands and the United Kingdom with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to Prodigy Finance, the Trustee, the Corporate Services Provider and SGBT, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds of the issue of the Notes will be used by the Issuer to acquire Student Loans which meet the Eligibility Criteria from the Loan Servicer and in accordance with the terms of the Base Prospectus.
- (ii) Estimated net proceeds: Up to USD 10,000,000
- (iii) Estimated total expenses: All expenses relating to the issue of the Notes will be discharged by the Loan Servicer.

5. HISTORIC INTEREST RATES

Details of historic LIBOR Rates can be obtained from www.bbalibor.com.

6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1066896520
- (ii) Common Code: 106689652
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (iv) Delivery: As agreed with investors
- (v) The Agents appointed in respect of the Notes are: LOAN SERVICER, CALCULATION AGENT AND TRANSFER AGENT: Prodigy Finance Limited
- REGISTRAR: Société Générale Bank & Trust
- CORPORATE SERVICES PROVIDER: Capita International Financial Services (Ireland) Limited
- PRINCIPAL PAYING AGENT: Société Générale Bank & Trust
- (vi) Trustee: Capita Trust Company Limited

7. DISTRIBUTION

- (i) Public Offer: An offer of the Notes may be made by Prodigy Finance and the other Authorised Offerors identified in paragraph (ii) below other than pursuant to Article 3(2) of the Prospectus Directive in Austria, Belgium, Bulgaria, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Norway, Poland, Portugal, Romania, Slovenia, Slovak Republic, Spain, Sweden, the Czech Republic, the Netherlands and the United Kingdom, (Public Offer Jurisdictions) during the Offer Period. See further Paragraph 8 of Part B below.

- (ii) **Authorised Offerors:** The financial intermediaries specified below and any additional financial intermediaries who obtain the Issuer's consent to use the Base Prospectus in connection with the Public Offer and which are identified on the website of Prodigy Finance (<http://s3.prodigyfinance.com/authorised>).

Specified Financial Intermediaries

Not Applicable

8. TERMS AND CONDITIONS OF THE OFFER

Offer Price:	Issue Price
Conditions to which the offer is subject:	Applications will be conditional upon: (i) the applicant entering into a Subscription Agreement (a copy of which is available from Prodigy Finance) to be received by, or on behalf of, the Issuer prior to 5.00pm two Business Days prior to the Issue Date; (ii) the absolute discretion of the Issuer to reject any application; and (iii) the Issuer proceeding with the Issue of the Notes.
Description of the application process:	Applications for Notes should be made directly to Prodigy Finance on behalf of the Issuer.
Details of the minimum and/or maximum amount of application:	Applications must be made in a minimum amount of \$10,000. A maximum limit of \$10,000,000 applies to applications.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	There will be no refund as investors will not be required to pay for any Notes until any application for Notes has been accepted and the Notes allotted.
Time period during which the offer will be open:	The period from 12 May 2014 until 5.00pm two Business Days prior to the Issue Date (Offer Period). The Offer Period may be shortened or lengthened by the Issuer and details of any such change will be specified in an announcement to be published on the website of the ISE (www.ise.ie).

Details of the method and time limits for paying up and delivering the Notes:

The Notes will be issued on the Issue Date against payment to the Issuer of the subscription monies.

Manner in and date on which results of the offer are to be made public:

The results of the offer will be specified in an announcement by the Issuer to be published on the website of the ISE (www.ise.ie). The announcement will be made after the end of the Offer Period and before the Issue Date. It is expected that the announcement will be made on or around 17 September 2014.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Whether tranche(s) have been reserved for certain countries:

Not Applicable

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 Prodigy Finance of their allocation of Notes. The Issuer has not made any arrangements to facilitate dealing of the Notes before this notification is made.

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

No expenses or taxes upon issue will be allocated by the Issuer to any investor.

9. SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A-E (A.1 – E.7). This summary together with the summary contained in the Base Prospectus contains all the Elements required to be included in a summary for this type of securities and the Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. This summary contains the information particular to this Series of Notes which could not be included in the summary contained in the Base Prospectus.

Even though an Element may be required to be inserted in the summary because of the type of securities and the Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

SECTION A – INTRODUCTION AND WARNINGS

A1	<p>This summary must be read together with the summary contained in the Base Prospectus dated 28 January 2014. This summary together with the summary contained in the Base Prospectus is intended only as an introduction to this Base Prospectus and any decision to invest in any Notes should be based on a consideration of this Base Prospectus as a whole.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff Noteholder might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. No civil liability in respect of this summary will attach to the persons responsible for it in any Member States in which the Prospectus Directive has been implemented unless this summary, including any translation thereof, is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus or if the summary does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.</p>
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SECTION B - ISSUER AND ANY GUARANTOR

Element	Disclosure Requirement of the Prospectus Directive	Details
B.25	<p>A description of the underlying assets including:</p> <ul style="list-style-type: none"> -confirmation that the securitised assets backing the issue have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the securities - a description of the general characteristics of the obligors and in the case of a small number of easily identifiable obligors, a general description of each obligor - a description of the legal nature of the assets - loan to value ratio or level of collateralization - where a valuation report relating to real property is included in the prospectus, a description of the valuation. 	<p>The proceeds of this Series of Notes will be used to acquire a diversified portfolio of loans to students attending Eligible Courses at Eligible Institutions (“Student Loans”).</p> <p>The Eligible Institutions for this Series are: HEC School of Management of 1 Rue de la Libération, Jouy-en-Josas, 78350, France.</p> <p>The Eligible Courses for this Series are: MBA</p> <p>The Student Loans shall be acquired by the Issuer during the “Acquisition Period” which shall be the period from date of issue to 14 August 2016 .</p> <p>In order to ensure that the Issuer is in a position to meet demand from potential borrowers, for this Series the level of overcapitalisation is 5%. This means that the Series will be issued in an amount greater than the identified level of interest as determined by Prodigy Finance as at the Issue Date. The identified level of interest is determined by Prodigy Finance based on its interactions with potential borrowers prior to the</p>

		<p>Issue Date and represents its expectations of the level of loans with these borrowers which will proceed but does not require legally binding agreements to be in place. This excess funding allows the Issuer to meet demand from potential borrowers which materialises in the months following the Issue Date.</p> <p>Collateralisation</p> <p>The loan to value ratio for this Series of Notes (comprising cash and Student Loans) shall be 100% immediately following the Issue Date.</p>
B.29	<p>A description of the flow of funds including information on swap counterparties and any other material forms of credit/liquidity enhancements and the providers thereof.</p>	<p>Financial Guarantee</p> <p>This Series of Notes does not benefit from a partial guarantee.</p>

SECTION C - SECURITIES

Element	Disclosure Requirement of the Prospectus Directive	Details
C.1	<p>A description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number.</p>	<p>Up to USD 10,000,000 of Series 37 Tranche 1 Notes are being offered pursuant to this Final Terms.</p> <p>Details of the Notes:</p> <p>ISIN: XS1066896520</p> <p>Common Code: 106689652</p> <p>Issue Date: 18 September 2014</p> <p>Issue Price: 100 per cent</p>
C.2	<p>Currency of the securities issue.</p>	<p>This Series will be denominated in USD</p>
C.9	<p>A description of:</p> <p>“the nominal interest rate”</p>	<p>Interest Payments</p> <p>Each Series of Notes will seek to provide a return at 4.75% above the Base Rate to investors (the “Target Interest Rate”).</p> <p>The Base Rate for this Series is 3 Month USD Libor.</p>

	<p>“the date from which interest becomes payable and the due dates for interest”</p> <p>“where the rate is not fixed, description of the underlying on which it is based”</p> <p>“maturity date and arrangements for the amortisation of the loan, including the repayment procedures”</p> <p>“name of representative of debt security holders”</p>	<p>The Payment Dates for this Series of Notes will be:</p> <p>15-Aug-16 15-Nov-16 15-Feb-17</p> <p>15-May-17 15-Aug-17 15-Nov-17</p> <p>15-Feb-18 15-May-18 15-Aug-18</p> <p>15-Nov-18 15-Feb-19 15-May-19</p> <p>15-Aug-19 15-Nov-19 15-Feb-20</p> <p>15-May-20 15-Aug-20 15-Nov-20</p> <p>15-Feb-21 15-May-21 15-Aug-21</p> <p>15-Nov-21 15-Feb-22 15-May-22</p> <p>15-Aug-22 15-Nov-22 15-Feb-23</p> <p>15-May-23 15-Aug-23</p> <p>(the “Payment Dates”)</p> <p>Interest will begin to accrue from 18 September 2014 (the “Interest Commencement Date”).</p> <p>The Calculation Dates for this Series shall be the 8th day of each calendar month.</p> <p>Maturity of the Notes</p> <p>The Maturity Date of this Series of Notes is 15 August 2023 .</p> <p>The maturity of the Notes of this Series may be extended by the Issuer.</p>
c.11	<p>An indication as to whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question.</p>	<p>An application has been made for the admission of this Series to the Official List and trading on the Main Securities Market of the Irish Stock Exchange.</p>

c.12	The minimum denomination of an issue.	The minimum denominations of Notes of this Series is 1.00.
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SECTION E - OFFER		
Element	Disclosure Requirement of the Prospectus Directive	Details
E.3	Terms and Conditions of the Offer	<p>Total Amount of the issue / offer</p> <p>Up to USD 10,000,000 of Series 37 Tranche 1 Notes are being offered pursuant to this Final Terms.</p> <p>This offer will be open in the period from 12 May 2014 until 5.00pm two Business Days prior to the Issue Date (the Offer Period) The Offer Period may be shortened or lengthened by the Issuer and details of any such change will be specified in an announcement to be published on the website of the ISE (www.ise.ie).</p> <p>“In Specie Subscription” is not applicable to this Series of Notes.</p> <p>Applications must be made in a minimum amount of \$10,000. A maximum limit of \$10,000,000 applies to applications.</p> <p>The Notes will be issued on the Issue Date against payment to the Issuer of the subscription monies.</p>

MINUTES OF A MEETING
OF
THE BOARD OF DIRECTORS
OF
MBA COMMUNITY LOANS PLC
(THE COMPANY)

Held at [] on [] May 2014 at [] a.m. / p.m.

PRESENT: Orlagh Doherty Director
 Roddy Stafford Director

IN ATTENDANCE: []

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- 1 **IT WAS RESOLVED** that Orlagh Doherty be appointed Chairperson of the meeting. The Chairperson noted that a duly constituted quorum was present and declared the meeting open.

All capitalised terms not otherwise defined herein shall have the meaning as set out in the Base Prospectus (as described below).

DIRECTORS INTERESTS

- 2 Each Director present at the meeting confirmed that he/she was not disqualified from participating in the meeting and/or the considerations, the determinations and resolutions to be made at the meeting, and that he/she had disclosed to the Secretary of the Company, in writing, the manner (if any) in which he/she was interested in the transactions to be considered by the meeting and the documents required to be entered into by the Company in connection therewith, whether as a director of the company or otherwise, for the purpose of Section 194 of the Companies Act, 1963 as amended by Section 47 of the Companies Act, 1990.

PURPOSE OF MEETING

- 3 **THE CHAIRPERSON EXPLAINED** that the purpose of the meeting was to consider whether to issue a series of notes (the "**Series 38 Notes**") pursuant to the Company's 1,000,000,000 EUR secured limited recourse medium term note programme (the **Programme**) as described in a base prospectus dated 28 January 2014 (the **Base Prospectus**).

SERIES 38 NOTES

- 4 **THE CHAIRPERSON FURTHER EXPLAINED** that the details of the Series 38 Notes are set out in a set of final terms which supplement the terms of the Base Prospectus (the "**Series 38 Final Terms**"). The Series 38 Notes will be constituted pursuant to the "Amended and Restated Principal Trust Deed" dated 28 January 2014 between the Company and Capita Trust Company Limited (the "**Trustee**") (*as the same may be amended prior to the issue date*

of the Series 38 Notes) as supplemented by a supplemental trust deed to be entered into between the Company and Trustee (the "**Series 38 Supplemental Trust Deed**").

- 5 **THE CHAIRPERSON FURTHER EXPLAINED** that under the terms of the amended and restated loan origination and servicing agreement dated 28 January 2014 between Prodigy Finance Limited (the "**Loan Servicer**") and the Company (*as the same may be amended prior to the issue date of the Series 38 Notes*) (the "**LOSA**"), the Company will acquire loans to students attending MBA courses at the European School of Management and Technology of Schlossplatz 1, Berlin, 10178, Germany from the Loan Servicer in an amount approximately equal to the proceeds of the Series 38 Notes (the "**Series 38 Loans**"). The Company will acquire the Series 38 Loans pursuant to one or more assignment agreements (each a "**Series 38 Assignment Agreement**"). Under the terms of the LOSA, the Loan Servicer is required to ensure that in respect of each borrower a policy of life insurance with an approved carrier is in place for the duration of their loan (the "**Series 38 Life Policies**") the benefit of which will be assigned to the Company.
- 6 **IT WAS FURTHER EXPLAINED** that pursuant to the terms of the Series 38 Supplemental Trust Deed, the Company will grant security in favour of the Trustee over inter alia, the Series 38 Loans and the Series 38 Life Policies in respect of its obligations under the Series 38 Notes.
- 7 **IT WAS NOTED** that pursuant to the terms of an amended and restated agency agreement dated 28 January 2014 to which the Company and the Trustee are parties (*as the same may be amended prior to the issue date of the Series 38 Notes*), Société Générale Bank & Trust will act as Principal Paying Agent and Registrar in respect of the Series 38 Notes and Prodigy Finance Limited will act as Calculation Agent and Transfer Agent.
- 8 **IT WAS NOTED** that an application would be made to have the Series 38 Notes admitted to Euroclear and Clearstream, Luxembourg for clearing.
- 9 The terms and conditions of the Series 38 Notes, the form of the Series 38 Notes and the contents of the Base Prospectus as supplemented by the terms of the Series 38 Final Terms were carefully considered.
- 10 **IT WAS NOTED** that the Company had read the responsibility statement contained in the Base Prospectus and accepted responsibility as set out therein.
- 11 **THE CHAIRPERSON FURTHER EXPLAINED** that the Company would not be regulated by the Central Bank of Ireland (the **CBI**) by virtue of issuing the Series 38 Notes and that any investment in the Series 38 Notes would not have the status of a bank deposit and will not be subject to the deposit protection scheme operated by the CBI.
- 12 Paragraphs 3 to 11 above, being together referred to as the "**Transaction**".
- 13 The Chairperson produced draft forms of the following documents to the meeting to be considered by the Board:
- 13.1 the form of Series 38 Supplemental Trust Deed;
 - 13.2 a form of Series 38 Assignment Agreement; and
 - 13.3 the Series 38 Final Terms,
- (the documents listed from 13.1 to 13.3 are hereinafter referred to as the "**Transaction Documents**"). Each director present acknowledged that they had received a draft of and reviewed the terms of the Transaction Documents and the Series 38 Final Terms.

APPROVAL OF THE TRANSACTION

- 14 The Directors present at the meeting considered and discussed:

- 14.1 the obligations which the Company would incur as a result of entering into the transaction and the benefits expected to accrue to the Company as a result thereof;
- 14.2 the operation and implications for the Company of entering into the Transaction; and
- 14.3 the financial position of the Company.

Having carefully considered and discussed such matters, **IT WAS RESOLVED THAT:** (a) the Company's participation in the Transaction could be of benefit to the Company, in its commercial interest and within its corporate powers; and (b) the Company's participation in the Transaction be approved.

APPROVAL OF TRANSACTION DOCUMENTS

- 15 Having carefully considered the information and the terms and conditions set out in each of the Transaction Documents and the Series 38 Notes **IT WAS RESOLVED THAT:**
 - 15.1 the form of Series 38 Notes and the Transaction Documents be approved in the form produced to the meeting, subject to such amendments (including any manuscript amendments) thereto as may be considered necessary or desirable from time to time and be approved by any Director of the Company or any Attorney (as defined below);
 - 15.2 the issue of the Series 38 Notes be approved in accordance with the Series 38 Final Terms in the form produced to the meeting, subject to such amendments (including any manuscript amendments) thereto as may be considered necessary or desirable from time to time and be approved by any Director of the Company or any Attorney;
 - 15.3 each Director and each Attorney be authorised on behalf of the Company to negotiate and agree the terms of the Transaction Documents and any other related documents, guarantees, indemnities, letters, deeds, instruments, notices, confirmations, undertakings or certificates of whatsoever nature as are (in the sole opinion of the Director/Attorney) required or desirable in connection with, pursuant to, or to give effect to the Transaction (the **Ancillary Documents**); and
 - 15.4 the Transaction Documents and each Ancillary Document be executed, if expressed to be under hand, by any Director or Attorney of the Company and, if expressed to be under seal, by affixing the seal of the Company to such document and/or Ancillary Document and having it countersigned in accordance with the Company's Articles of Association and, in either case, by any Attorney.

APPOINTMENT OF ATTORNEYS

- 16 **IT WAS FURTHER RESOLVED** that the Company grant a power of attorney in connection with the Transaction in the form attached hereto at Schedule 1 or in such other form as may be negotiated and agreed by any one Director of the Company, to each Director and any other person that any one Director determine necessary to effect the Transaction (each an **Attorney**), such powers of attorney to be executed under hand by any Director or, if expressed to be under seal, by affixing the Company's common seal to it and having it countersigned in accordance with the Company's Articles of Association.
- 17 There being no further business the meeting then concluded.

Chairperson

Dated [] May 2014

SCHEDULE 1
POWER OF ATTORNEY
OF
MBA COMMUNITY LOANS PLC

WHEREAS MBA COMMUNITY LOANS PLC having its registered office at 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland (hereinafter called the **Company**) desires to appoint [] and each director and alternate director of the Company (each hereinafter called the **Attorney**) as the true and lawful attorney of the Company for and in the name of and on behalf of the Company to execute and deliver every document listed in the Schedule hereto (collectively the **Transaction Documents**) and all Ancillary Documents (as defined in paragraph 1 below) and to give effect to the transaction contemplated thereby (the **Transaction**) and to do all or any of the acts or things hereinafter mentioned.

KNOW ALL MEN BY THESE PRESENTS that the Company hereby irrevocably and unconditionally appoints for a period of twelve months from the date hereof each Attorney as a true and lawful attorney of the Company for and in the name of and on behalf of the Company to do or execute all or any of the acts and things hereinafter mentioned that is to say:-

- 1 To negotiate, agree, make, sign, execute and deliver the Transaction Documents and any other related documents, guarantees, indemnities, letters, deeds, instruments, notices, confirmations, undertakings or certificates of whatsoever nature as are (in the sole opinion of the Attorney) required or desirable in connection with, pursuant to, or to give effect to the Transaction or the Transaction Documents (the "**Ancillary Documents**" and together with the Transaction Documents, the "**Documents**")
- 2 To make such amendments, modifications and variations to the Documents, such amendments to be notified to the Company as soon as reasonably possible, on such terms as the Attorney may, in his sole discretion, determine from time to time for and in the name of or on behalf of the Company.
- 3 To make, give, sign, execute and do all such bills of sale, deeds, arrangements, instruments, applications, oaths, affidavits, declarations, notices, confirmations, certificates, approvals, acceptances, deliveries and all other acts, matters and things whatsoever including any material acts which may be necessary in connection with the making, signature, execution and delivery of the Documents or the performance of any acts, matters and things contemplated thereby as the said Attorney may in his absolute and unfettered discretion think fit or desirable.
- 4 To nominate and appoint one or more substitutes as attorney or attorneys under him for all and any of the purposes aforesaid and the appointment of same with liberty to revoke.
- 5 To acknowledge this Power of Attorney as the act and deed of the Company and generally to do all other acts which may be necessary and desirable for carrying the purpose of this Power of Attorney into effect.

IT IS HEREBY DECLARED THAT:-

- (A) The Company hereby ratifies and confirms and agrees to ratify and confirm whatsoever each Attorney shall do or cause to be done in, or by virtue of this Power of Attorney.
- (B) This Power of Attorney shall be conclusive and binding upon the Company and no person or corporation having dealings with the Attorney under this Power of Attorney shall be under any obligation to make any inquiries as to whether or not this Power of Attorney has been revoked and all acts hereunder shall be valid and binding on the

Company unless express notice of its revocation shall have been received by such person or corporation.

- (C) The Company unconditionally undertakes to indemnify and keep indemnified the Attorney against all actions, proceedings, claims, costs, expenses and liabilities of whatsoever nature arising from the exercise in good faith of any of the powers conferred on the Attorney by this Power of Attorney.
- (D) Any person, making or doing any payment or act, in good faith, in pursuance of this Power of Attorney shall not be liable in respect of the payment or act by reason that before the payment or act the Company was insolvent or had revoked this power if the fact of such insolvency or revocation was not at the time of that payment or act known to the person making or doing same.
- (E) The particular powers enumerated above shall be given the widest interpretation.
- (F) This Power of Attorney shall be governed by and construed in accordance with the laws of Ireland.

Schedule

The Transaction Documents

- 1 A Series 38 Supplemental Trust Deed between the Company and Capita Trust Company Limited (as Trustee).
- 2 Each Series 38 Assignment Agreement between the Company and Prodigy Finance Limited.

IN WITNESS whereof this Power of Attorney has been duly executed by the Company on [] May 2014

GIVEN under the Common Seal
of **MBA COMMUNITY LOANS PLC**
and delivered as a Deed:

Director

Director/Secretary