

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive 2002/92/EC, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, MiFID II); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 25 September 2019

JML Finance (Luxembourg) S.à r.l.

Issue of EUR 30,000,000 Fixed Rate Notes under the EUR 300,000,000 Global Medium Term Note Issuance Programme

Legal Entity Identifier 5299009S7DIV1EX46976

PART A—CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "Conditions") set forth in the Offering Circular dated 25 July 2019. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular dated 25 July 2019, save in respect of the Conditions which are extracted from the Offering Circular dated 25 July 2019 and are attached hereto. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular. The Offering Circular is available for viewing during normal business hours at the specified office of the Principal Paying Agent for the time being in One Canada Square, London E14 5AL, United Kingdom, has been published on the website of the Issuer at www.juliusmeinlliving.com and copies may be obtained from the registered office of the Issuer and the specified office of the Paying Agent.

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| 1. | (i) Issuer: | JML Finance (Luxembourg) S.à r.l. |
| | (ii) Guarantors: | Julius Meisl Living PLC and Julius Meisl Living Holdings Limited |
| 2. | (i) Series Number: | 1 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (€) |
| 4. | Aggregate Nominal Amount of Notes: | |

	(i) Series:	1
	(ii) Tranche:	1
5.	Issue Price:	97.5 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof.
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	26 September 2019
	(ii) Interest Commencement Date:	26 September 2019
8.	Maturity Date:	26 September 2024
9.	Interest Basis:	7.00 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Redemption at par
11.	Date approval for issuance of Notes obtained:	9 July 2019

PROVISIONS RELATING TO SECURITY

12.	Interest Reserve Account Pledge Agreement:	See Annex
13.	Intercompany Loans Agreement(s):	See Annex
14.	Relevant Project Company:	Julius Meinl Living Holdings Limited
15.	Additional provisions:	See Annex

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Applicable
	Rate of Interest:	7.00 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	Interest Payment Date(s):	On 26 March and 26 September in each year from (and including) 26 March 2020 up to (and including) the Maturity Date
	Fixed Coupon Amount:	EUR 35.00 per Calculation Amount
	Broken Amount(s):	Not Applicable
	Day Count Fraction:	30/360
	Interest Determination Date(s):	Not Applicable
	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Floating Rate Note Provisions:	Not Applicable

18. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. Issuer Call: Applicable

(i) Optional Redemption Date(s): 26 September 2022

(ii) Optional Redemption Amount and method, if any, of calculation of such amount: Euro 1,030 per Calculation Amount

20. Investor Put: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Financial Centre(s): Not Applicable

22. Form of Notes: Registered Notes

Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg

23. Calculation Agent: Not Applicable

Signed on behalf of the Issuer: JHL Finance (Luxembourg) Sarl

By: ~~Trustpore Luxembourg S.A.~~

Duly authorised

Elodie Banas

Johannes Andrieu
van den Berg

Nikola
Vida Miodinkovic

PART B—OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Luxembourg Euro MTF

(The Offering Circular has not been approved as a base prospectus for the purposes of the Prospectus Directive, as amended and, accordingly, an admission to trading may not be applied for on any market in the EEA designated as a regulated market for the purposes of that Directive).

- (ii) Estimate of total expenses related to admission to trading: EUR 4,200

2. RATINGS

Ratings: Not Applicable

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

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Manager and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. Fixed Rate Notes only—YIELD

Indication of yield: 7.6105 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

ISIN: XS2042981576

Common Code: 204298157

Intended to be held in a manner which would allow Eurosystem eligibility: No

6. DISTRIBUTION

Additional selling restrictions: Not applicable

ANNEX

In addition to the Programme Security described in the Terms and Conditions of the Notes, the obligations of the Issuer under, or in connection with, these Notes, the Trust Deed, the First Supplemental Trust Deed and the other Transaction Documents are secured in favour of the Trustee (for itself and as trustee for the other Secured Parties) by a first ranking Luxembourg law governed pledge over the Interest Reserve Bank Account pursuant to the Interest Reserve Account Pledge Agreement (as defined below).

The Issuer, as pledgor, has entered into a pledge agreement (the “**Interest Reserve Account Pledge Agreement**”), dated 25 July 2019 governed by Luxembourg law, with the Issuer granting a first ranking Luxembourg law governed pledge over the Interest Reserve Bank Account (as defined below) in favour of the holders of the Notes and the Trustee.

“**First Supplemental Trust Deed**” means the trust deed supplemental to the Trust Deed and dated 26 September 2019 between the Issuer and the Trustee and which constitutes and secures the Notes;

“**Intercompany Loan Agreement**” means the English law governed loan agreement dated 26 September 2019 (as amended, supplemented and/or restated) entered into between the Issuer and the Relevant Project Company for an interest bearing intercompany loan pursuant to which the Issuer will grant the Relevant Project Company an initial intercompany loan of a principal amount of 4,600,000 out of the proceeds of the Notes;

“**Interest Reserve Account**” means the Euro bank account held by the Issuer with The Bank of New York Mellon SA/NV, Luxembourg Branch as Account Bank (or such replacement account as the Trustee may approve from time to time) in which the amount for payments of Interest under the Notes for the period from, and including, the Issue Date of the Notes, to, and including, 26 September 2020, is paid by the Issuer from the proceeds of the Notes.

A copy of each of the First Supplemental Trust Deed and the Interest Reserve Account Pledge Agreement is available for inspection upon request during usual business hours at the principal office of the Trustee (presently at One Canada Square, London E14 5AL) and at the specified offices of the Paying Agents and the Transfer Agents.