

Boston International Holdings

INVESTOR PRESENTATION

OCTOBER 2016

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INTRODUCTION

- Fragmented global FX market valued at \$5.1tn/day presents a host of acquisition opportunities
- Boston International Holdings (“BIH”) is seeking to acquire companies within the FX sector to capitalise on these opportunities and create shareholder value by driving positive change
- First acquisition within 18 months - following this, potential for complementary acquisitions
- Strong management team with deep experience across FX and FS sectors
- Standard listing of SPAC will provide platform to raise funds to execute targeted acquisitions

EXPERIENCED MANAGEMENT

Borden James, Founder and Chairman

- Managing Member CBFX LLC, Clarion Capital Group and on the Board of IFX Markets Inc
- Former Director & CFO Boston Merchant Management Services, Inc
- Former Series 3 and Series 30 licenses from the National Futures Association.
- Former Director BMFN Pty Ltd

Norman Richard Connell

- 10 years working in start-up environments both in and out of financial services
- Seasoned regulatory and compliance officer in OTC Derivatives
- Legal & Compliance Officer roles at both IFX Markets and Boston Merchant Management Services

Richard Allen Hartheimer, Non-Executive Director

- Electronic FX trading specialist, developing trading software and providing consultancy
- +30 year career in FS, worked or consulted for Citicorp, Cognotec, Currenex, Standard Chartered Bank
- Expert witness on cases dealing with electronic trading

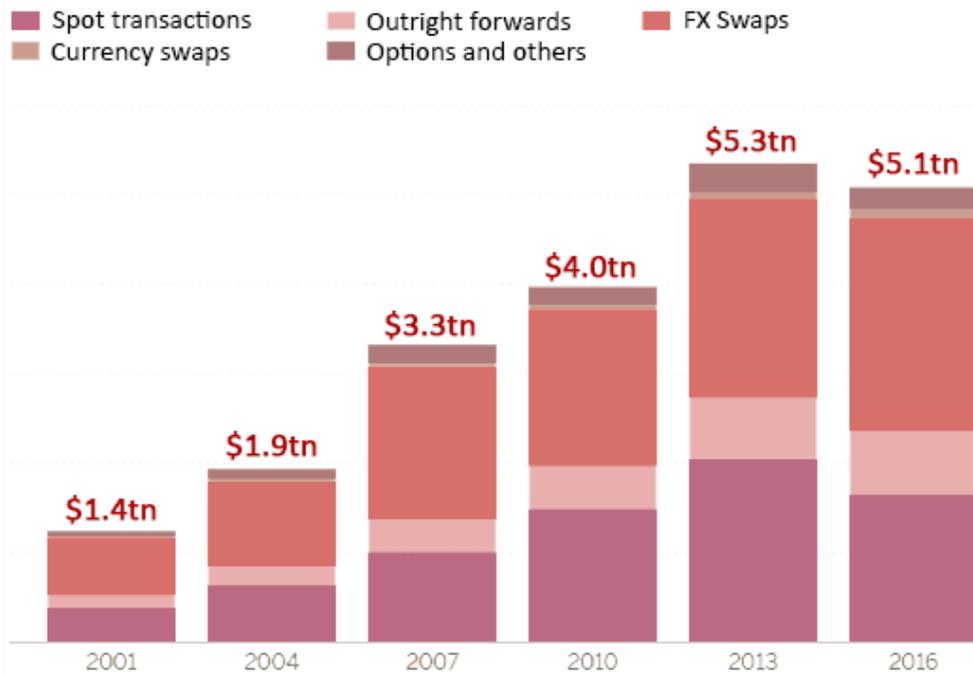
Barbara Spurrier, Company Secretary

- Qualified certified accountant (FCCA) with over 35 years finance experience in numerous sectors
- Recently successfully concluded 2 IPOs and 2 RTOs onto LSE/AIM.
- Has been a main board director of 4 AIM listed Plc's, heading the revenue recognition committee of the board for one of these companies.

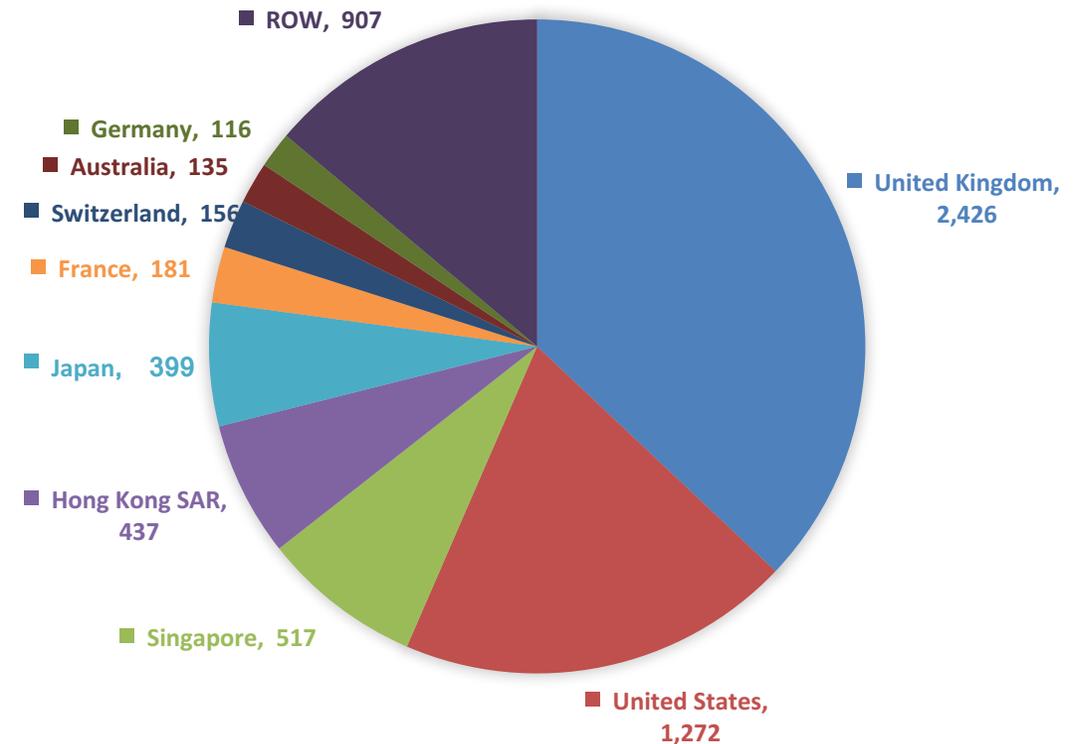
THE MARKET

The world's Largest financial market with >\$5tn traded daily

FOREIGN EXCHANGE - DAILY TURNOVER



DAILY FX VOLUMES (\$BN)



Source: BIS Triennial Central Bank Survey, 2016

THE OPPORTUNITY

- Competition and fragmentation over the past 20 years has contributed to market evolution:
 - Innovation in **technology**
 - Greater **transparency**
 - Increasing **volume**
- Recent market events have led to a **need for better management of risk and compliance**
- Increasingly complex **regulatory environment** and **lower thresholds for risk** mean the **fragmented FX market is prime for investment and consolidation**
- The **proven track record and expertise** of BIH's management team means that the Company is well positioned to capitalise on the market opportunity

TARGETING ALL SEGMENTS ACROSS THE FX MARKET

Brokers



BIH's senior management team's investing, deal and operating expertise across the FX sector will allow the Company to source ideal target businesses and implement its consolidation strategy

Money Service
Businesses



BIH BUSINESS MODEL

- BIH will implement an operating strategy in the acquired business to generate value for its Shareholders through:
 - Operational improvements
 - Potential complementary acquisitions
 - Re-admission of the enlarged group
- The knowledge and experience of the the Board, in particular in the **FX, financial services** and **legal and compliance** sectors, will contribute to the implementation of company strategies that **enhance shareholder value and generate strong returns for investors**
- Only looking to acquire high quality businesses that have exceptional **potential for growth** and which operate in jurisdictions with **sound regulatory environments**
- Targeting **retail** over the counter (OTC) and **corporate** deliverable payments space
- With an acute understanding of legal and compliance issues, BIH will ensure **diligent corporate governance** within the target company and have the capability to operate successful businesses in heavily regulated environments

INVESTMENT CRITERIA

BIH will employ a proactive acquisition targeting strategy which identifies potential acquisition candidates that match up with management's value investment objectives

- Focusing on retail OTC and corporate deliverable payments space
- Recent underperformance relative to capabilities
- Strong competitive industry position
- Company with large potential for growth
- Strong and experienced management teams
- Although the main focus is on the FX industry, the board has discretion to pursue other sectors and opportunities with significant growth potential

STRENGTHS OF SPAC APPROACH

Benefits to Investors

- PE-like investor approach with greater liquidity through publicly traded securities
- After 18 months if no acquisition has been made the board will review and recommend either to continue to pursue the acquisition for another 12 months or to wind up any remaining capital to be returned to investors
- Alignment of interest through sponsor capital at risk and forfeiture and transfer restrictions on founders' shares
- Access to incentivised high quality sponsors

Benefits to target companies

- Fast tracked listing on a recognised stock exchange
- Private equity input without private equity influence
- Ability to structure complex transactions to meet seller's specific needs
- Potential for seller to retain majority of upside in stock
- Less disruptive to seller/company and employees than traditional IPO

ADMISSION AND USE OF PROCEEDS

Admission:

- Standard Listing with shares traded on the LSE Main Market
- The credibility of being a public company will contribute to the Company's ability to expand credit lines and gain liquidity

Funding rounds

- First round of funding raised £1.4m
- Further funding is likely to be required prior to the acquisition

Use of proceeds

- Acquiring a target business as part of a share consideration
- Expenses relating to the acquisition (e.g. due diligence, legal and accounting costs)
- Remaining cash to be used for working capital purposes

SUMMARY

>\$5tn/day
market prime
for
consolidation

Strong
management
team with
proven record
in M&A

Deep
understanding
of regulation
and
compliance
issues

Targeting a
growth
business in a
high growth
market within
18 months

Roll-up
acquisition
strategy going
forward