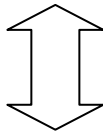


RANKING OF DEBT SECURITIES

The diagram below illustrates the ranking of the Term Deposits on a liquidation and is based on \$8,684,556 of Term Deposits being on issue, being the total amount of Term Deposits issue by General Finance as at 31 March 2017.

	Ranking on a liquidation of General Finance	Examples	Amount at 31 March 2017
<p>Higher ranking earlier priority</p>  <p>Lower ranking later priority</p>	Liabilities that rank in priority to the term deposits	Creditors preferred by law (including IRD for unpaid tax) and any permitted prior ranking security interests	\$91,970
	Liabilities that rank equally to the term deposits	Term deposits including the accrued interest	\$8,684,556
	Liabilities that rank below the term deposits	Lesser ranking secured creditors and unsecured creditors	\$87,705
	Equity	Distribution of surplus assets	\$3,067,115

As at 31 March 2017, the amount of the liability secured by the security interest was \$8,684,556 and the total value of the assets subject to the security interest was \$11,931,347.

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