

Company name IA Capital Structures (Ireland) plc
Headline Notice to Noteholders of Series 36

30 October 2020

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH OWNERS IN A TIMELY MANNER.

If you are in any doubt as to the meaning of this notice, you are recommended to seek your own financial, legal or other advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

If you have recently sold or otherwise transferred your entire holding(s) of the Notes referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOTICE FROM THE ISSUER TO NOTEHOLDERS

IA Capital Structures (Ireland) plc
(the “**Issuer**”)

AD Markets (Series 36) Notes due 2020
ISIN: XS1278528713 COMMON CODE: 127852871
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum dated 4 September 2015 and the Conditions of the Notes as same may be amended and / or supplemented from time to time.

The purpose of this notice is to provide Noteholders with an update on the final redemption of their Notes.

BACKGROUND

The Scheduled Maturity Date under the Notes was 3 September 2020 (the “**Scheduled Maturity Date**”).

Special Condition (II) (*Redemption Amount*) provides that, unless previously redeemed the Notes will be redeemed by a payment in respect of each Note on the Final Maturity Payment Date of an amount in USD (the “**Redemption Amount**”) equal to the Net Proceeds. No interest or other amount shall accrue or be payable in respect of the Notes in respect of the period from and including the Scheduled Maturity Date, to and including the Final Maturity Payment Date.

The calculation of the Net Proceeds is dependent on the determination of the Sale Proceeds. The Sale Proceeds consist of an amount determined by the Calculation Agent being the proceeds of sale or other means of realization of the Charged Assets less any costs, expenses, taxes and duties incurred in connection with the disposal or transfer of the Charged Assets by the Sale Agent or any agent of the Issuer.

Subject to the Conditions, the Final Maturity Payment Date will be the date falling five (5) Business Days following the day that the Issuer receives the aggregate Sale Proceeds pursuant to Special Condition (II) and may be significantly later than the Scheduled Maturity Date (as further disclosed in the “*Risk Factors – Payments*” in the Series Memorandum).

Moreover, the Charged Assets underlying the Notes are subject of a litigation filed in the United States in the State of Florida. *See Ernesto Esteban Lopes Lincuez, et al., v. Roberto G. Cortes, et al.*, in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, Case No. 2020-0004163-CA-01. In sum, the lawsuit alleges that the Charged Assets relate back to real estate that may have minimal value or may not exist.

The Issuer hereby provides notice that:

1. The Maturity Date of the Notes is the Scheduled Maturity Date of 3 September 2020. No extension is being sought at this time.
2. The provisions of Special Condition II (*Redemption Amount*) apply so that the Redemption Amount of the Notes will be paid on the Final Maturity Payment Date, which may be significantly later than the Scheduled Maturity Date.
3. The Sale Agent has not yet been able to realize the Charged Assets and is unable to forecast at this time when such realization will be possible. As a result, the Calculation Agent is unable to determine the Sale Proceeds.
4. The Charged Assets are subject to a United States litigation proceeding alleging that they relate back to real estate that may have minimal value or may not exist.
5. The Issuer is thus currently unable to determine when the Final Maturity Payment Date will occur.
6. Upon realization of the Charged Assets by the Sale Agent and determination of the Sale Proceeds by the Calculation Agent, the Issuer (i) will inform the Noteholders of the Final

Maturity Payment Date and (ii) request the cancellation of the listing of the Notes on the Vienna MTF following their redemption.

PROPOSED ACTION

This notice is for informational purposes only.

Further Information

For further information with regard to the Notes, please contact:

FlexFunds LTD
noteholder.support@flexfunds.com