

5 January 2017

REQUEST FOR NOTEHOLDER APPROVAL AND INSTRUCTION

	Common Code	ISIN CODE
Viento Fund (Series 69) Notes due 2026 issued by IA Capital Structures (Ireland) plc (the “Notes”)	140851698	XS1408516984

We refer to the constituting instrument dated 26 May 2016 (the “**Constituting Instrument**”) relating to the Notes and made between, amongst others, IA Capital Structures (Ireland) plc (the “**Issuer**”) and Sanne Fiduciary Services Limited as trustee (the “**Trustee**”) for the holders of the Notes (the “**Noteholders**”). All terms and expressions used but not otherwise defined in this request shall have the meanings attributed to them in the terms and conditions of the Notes.

The Trustee hereby gives notice to the Noteholders that, in accordance with Condition 6 (*Meetings of Noteholders, Modification, Waiver, Authorisation and Substitution*) the Portfolio Manager desires that the Issuer use proceeds from the sale of additional Notes to purchase Class A non-voting preferred stock of Union and Ash, Inc. (the “**Proposed Investment**”), as set out in the proposed written resolutions which are available from the Trustee as described in the paragraph “*Availability of documents*” below (the “**Proposed Written Resolutions**”).

In relation to the Proposed Investment, in accordance with Condition 6 (*Meetings of Noteholders, Modification, Waiver, Authorisation and Substitution*) and paragraph 19 of Schedule 1 of the Master Trust Terms, Noteholders may at a meeting of Noteholders or by means of a resolution in writing assent to any modification of a Charged Agreement which is proposed by the Issuer and matters affecting the interests of Noteholders. Paragraph 22 of Schedule 1 (*Provisions for Meetings of Noteholders*) of the Master Trust Terms and Condition 6 of the Notes provide that a resolution in writing signed by or on behalf of the holders of not less than 75 percent. in principal amount of the Notes who for the time being are entitled to receive notice of the meeting shall for all purposes be as valid and effectual as an Extraordinary Resolution passed at a meeting of Noteholders of such Series (a “**Written Resolution**”) shall take effect as if it were an Extraordinary Resolution.

The Trustee hereby seeks the approval and instruction of the Noteholders for the Proposed Investment by means of the Proposed Written Resolutions.

In accordance with normal practice the Trustee expresses no opinion on the merits of the Proposed Written Resolutions or whether the Proposed Investment will be beneficial or detrimental to the interests of the Noteholders, but has authorised it to be stated that it has no objection to the Proposed Written Resolutions being submitted to Noteholders for their consideration, as such consideration and the Proposed Written Resolution are required in order to effect Proposed Investment. The Trustee will take

no further actions in relation to the Proposed Investment unless the Proposed Written Resolution is passed in accordance with the Master Trust Terms and the Conditions.

The Issuer hereby agrees that it shall indemnify the Trustee in respect of all liabilities, losses, costs, claims, actions, demands and expenses incurred by it or any of its duly appointed delegates in connection with this request, the Proposed Investment and/or the Proposed Written Resolutions.

Required action

The Noteholders wishing to approve the Proposed Written Resolutions should do so by no later than 12 January 2017 at 12.00 hours CET (the “**Approval Deadline**”). Noteholders who do not wish to approve the Proposed Written Resolution do not need to take any action.

Availability of documents

All documents referred to in this request and the Proposed Written Resolution are available for inspection on and from the date of this request until the date of the Proposed Written Resolution, at the offices of the Trustee. Such documents will be made available to Noteholders only upon production of evidence satisfactory to the Trustee as to status as a Noteholder.

Procedures for execution of the Proposed Written Resolutions

*Notes held through Euroclear or Clearstream, Luxembourg (together, the “**Clearing Systems**”)*

The Notes are currently represented by a Global Note which is held with a common depository for the Clearing Systems.

Each person who is the owner of a particular nominal amount of Notes (a “**Beneficial Owner**”), as shown in the records of its intermediary (the “**Intermediary**”), and wishes to approve the Proposed Written Resolutions, should contact Citibank N.A., London Branch. (the “**Principal Paying Agent**”) through its Intermediary as described below to confirm their consent to the Proposed Written Resolution and to execute the Proposed Written Resolution on their behalf in respect of Notes in which they have an interest.

Delivering execution instructions

To authorise and instruct the Principal Paying Agent to execute the Written Resolution in respect of such Notes in which Beneficial Owners have an interest, such Beneficial Owners should ensure that:

- (i) they give such (electronic) approval instructions to the Principal Paying Agent via its Intermediary in accordance with its procedures to approve the Proposed Written Resolutions such that the Principal Paying Agent will receive them on or before the Approval Deadline; and

(ii) the Intermediary have received irrevocable instructions (with which they have complied) to block Notes to the order of the Principal Paying Agent in the securities account to which they are credited with effect from and including the day on which the electronic voting instructions are delivered to the Principal Paying Agent and the relevant Intermediaries so that no transfers may be effected in relation to the Notes at any time after such date until the earlier of (a) the date that the Proposed Written Resolutions have been passed or (b) two Business Days immediately following the Approval Deadline.

Noteholders should ensure that the relevant blocking instructions to the Intermediary can be allocated to the relevant electronic approval instruction. For the avoidance of doubt, each electronic approval instruction must have an individual matching blocking instruction. Noteholders who do not wish to approve the Proposed Written Resolution do not need to take any action.

Approval of the Proposed Written Resolutions

To be passed, the Proposed Written Resolutions must be executed by or on behalf of holders of not less than 75 percent in principal amount of the Notes who for the time being are entitled to receive notice of the meeting of Noteholders. If passed, the Proposed Written Resolutions shall be binding upon all the Noteholders and upon all the Receiptholders and the Couponholders and, whether or not present at such meeting, each of the Noteholders, the Receiptholders and the Couponholders shall be bound to give effect to it accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of such resolution justify the passing of it.

Beneficial Owners wishing to approve the Proposed Written Resolutions and authorise and instruct the Principal Paying Agent to execute the Proposed Written Resolutions in respect of the Notes in which they have an interest are recommended to retain their Notes in the Clearing Systems and to approve the Proposed Written Resolutions by giving electronic approval instructions as described above.

For and on behalf of:

The Principal Paying Agent

Citibank N.A., London Branch
Citi Centre, Canada Square
Canary Wharf, London E14 5LB
United Kingdom
Attention: MTN Issuance
Facsimile No: +353 1 622 4030
Telephone No: +353 1 622 2242

The Issuer

IA Capital Structures (Ireland) plc
76 Lower Baggot Street
Dublin 2, Ireland
Attention: The Directors
Facsimile: +353 (0) 19062 200

The Trustee

Sanne Fiduciary Services Limited
13 Castle Street, St Helier,
Jersey JE4 5UT
Attention: Stephen McKenna
Facsimile No: + 44 1534 769770
Telephone No: +44 1534 710207

The Portfolio Manager

BiscayneAmericas Advisers LLC
1111 Brickell Ave, Suite 2750
Miami, FL 33131
Attention: Operations Department
Telephone No: + 1 786 425 5550
Fax No: + 1 305 577 4592

WRITTEN RESOLUTION AND TRUSTEE DIRECTION

To: IA Capital Structures (Ireland) plc
76 Lower Baggot Street
Dublin 2, Ireland
in its capacity as Issuer

Sanne Fiduciary Services Limited
13 Castle Street, St Helier
Jersey JE4 5UT
in its capacity as Trustee

BiscayneAmericas Advisers, LLC
1111 Brickell Avenue,
Suite 2750 Miami, FL,
33131, U.S.A.
in its capacity as Portfolio Manager

Cc: A&L Goodbody
IFSC
North Wall Quay
Dublin 1

Mason Hayes & Curran
SouthBank House
Barrow Street
Dublin 4

Dated _____ 2017

Dear Sirs,

Capitalised terms used in this Written Resolution but not defined herein shall have the meanings given to them in the constituting instrument dated 26 May 2016, as amended and/or restated from time to time (the "**Constituting Instrument**") between (1) IA Capital Structures (Ireland) plc (the "**Issuer**"), (2) Sanne Fiduciary Services Limited, (3) FlexFunds Ltd., (4) GWM Group Inc, (5) GWM Ltd, (6) BiscayneAmericas Advisers, LLC and (7) Citibank NA, London Branch, in relation to the Series 69 Viento Fund Notes due 2026 (the "**Notes**").

We (the "**Noteholders**") hereby represent and warrant that, as at the date of signing this Written Resolution, we are the sole beneficial holders with entitlements to 100% in the nominal amount of the Notes for the time being outstanding.

1. WHEREAS:

- (i) The Issuer previously used proceeds from the sale of certain Notes to purchase 15,875,000 shares of Class A non-voting preferred stock of 7th Avenue and A Street, Inc.; and
- (ii) The Issuer has been presented with the opportunity to use proceeds from the sale of additional Notes to purchase Class A non-voting preferred stock of Union and Ash, Inc.

2. IT IS PROPOSED that:

- (i) The Issuer shall use the proceeds from the sale of additional Notes to purchase Class A non-voting preferred stock of Union and Ash, Inc. (the "**Additional Investment**"); and

- (ii) The Issuer shall execute the Investor Representation Statement attached as Exhibit 1 hereto.

3. Taking account of the foregoing, **IT IS HEREBY RESOLVED AS A WRITTEN RESOLUTION:**

- (i) that the Additional Investment by the Issuer be and is hereby approved;
- (ii) that the execution of the Investor Representation Statement by the Issuer be and is hereby approved;
- (iii) to direct, empower, authorise and request the Portfolio Manager, to provide its written consent to the purchase by the Issuer of the Additional Investment and execution by the Issuer of the Investor Representation Statement and, for the avoidance of doubt, this Written Resolution constitutes such direction, consent, empowerment, authorisation and request;
- (iv) to direct, empower, authorise and request the Trustee, to provide its written consent to the purchase by the Issuer of the Additional Investment and execution by the Issuer of the Investor Representation Statement and, for the avoidance of doubt, this Written Resolution constitutes such direction, consent, empowerment, authorisation and request;
- (v) that the Trustee be and is directed, empowered, authorised and requested to concur in all such documents and to do all acts and things as may be necessary or expedient to carry out and give effect to this Written Resolution;
- (vi) to sanction any and every modification, abrogation, variation, compromise of, or arrangement in respect of, the rights of the Trustee and/or the holders of the Notes against the Issuer, the Trustee and any other relevant party, whether such rights shall arise under the Trust Deed, the Conditions, the Notes or otherwise, necessary or appropriate to give effect to this Written Resolution;
- (vii) to waive any and all formalities described in and required by the Trust Deed, the Notes, the Conditions and/or any other document relating to the Notes in connection with the foregoing; and
- (viii) to discharge, exonerate and indemnify the Trustee from any and all liability for which it may have become or may become responsible under the Trust Deed, the Notes, the Conditions or any other document relating to the Notes in respect of any act or omission in connection with this Written Resolution.

We confirm, acknowledge and agree that the terms of this Written Resolution have not been formulated by the Trustee who expresses no view on them, and nothing in this Written Resolution or any previous correspondence should be construed as a recommendation to us from the Trustee to either approve or reject this Written Resolution. We acknowledge that, in accordance with normal practice, the Trustee expresses no opinion on the merits (or otherwise) of this Written Resolution nor whether the Additional Investment shall be beneficial or detrimental to us as Noteholders. We agree that the Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Written Resolution or any omissions from this Written Resolution.

We further confirm, acknowledge and agree that the Trustee shall not incur any liability in connection with actions taken pursuant to the directions contained herein notwithstanding that such directions may, for any reason, subsequently be found to be defective, invalid or unenforceable or otherwise and irrevocably waive any claim that we may have against the Trustee arising as a result of any loss or damage which we may suffer or incur as a result of the Trustee acting upon this Written Resolution and

we further confirm that we will not seek to hold the Trustee liable for any such loss or damage.

The Trustee shall be under no obligation to obtain any legal opinions in relation to, or to enquire into, the power and capacity of any person to enter into the Additional Investment, or the due execution and delivery thereof by any party thereto or the validity or enforceability thereof and that it shall not be liable for any consequences resulting from not so obtaining any such opinions, provided that the foregoing shall not prevent the Trustee from receiving any legal opinion addressed to it; but, in any such case, the Trustee shall have no responsibility for reviewing the contents thereof.

We further agree that the Trustee shall not be responsible nor liable to such party for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any other party contained in the Additional Investment or any other agreement or document relating to the transactions contained therein or contemplated thereby or for making any searches, enquiries or independent investigations relating to the Written Resolution and/or the Additional Investment nor for the execution and delivery (other than its own execution and delivery), legality, effectiveness, adequacy, genuineness, validity, enforceability, binding nature or admissibility in evidence thereof.

We further confirm, acknowledge and agree that the resolutions and directions outlined above are intended to be, and shall be effective as, an Extraordinary Resolution of the holders of all of the Notes (in lieu of a meeting).

We represent and warrant that we are acting for our own account and we have consulted with our legal, regulatory, tax, business, investment, financial and/or accounting advisers to the extent that we deem necessary, and have made our own decisions regarding the matters the subject of this Written Resolution based upon our own judgment and upon advice from such advisors as we deem necessary.

This Written Resolution, any dispute, controversy, proceedings or claim of whatsoever nature and all non-contractual obligations arising out of or in connection with it, shall be governed by, and shall be construed in accordance with the laws of Ireland. The Courts of Ireland shall have jurisdiction to hear any disputes or matters that arise out of or in connection with this Written Resolution.

For the avoidance of doubt, the terms of this Written Resolution shall apply notwithstanding anything to the contrary in the Trust Deed, the Notes, the Conditions or any other document relating to the Notes.

The Trustee may assume that this consent and Written Resolution remains in full force and effect until receipt of actual notice to the contrary.

We confirm that we will not transfer all or any of our interest in the Notes in the period from the date hereof to the date of the completion of the execution and delivery of the Additional Investment.

Yours faithfully,

Name:

Title:

For and on behalf of

[•]

As beneficial owner of [•]% of the outstanding principal amount of the Notes

EXHIBIT 1
INVESTOR REPRESENTATION STATEMENT

