Company name IA Capital Structures (Ireland) plc
Headline Notice to Noteholders of Series 87

11 October 2021

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 action you should take, 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
(the "**Issuer**")

Prodigy Network AKA Wall Street Recap - 84 William Street (Series 87) Notes due 2021
ISIN: XS1495638576 COMMON CODE: 149563857
(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 30 September 2016 in relation to the Notes

BACKGROUND

The Scheduled Maturity Date of the Notes occurred on 29 September 2021.

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 Realisable Value. The Realisable Value consists of an amount determined by the Calculation Agent, being the *pro rata* share of the proceeds of sale or other means of realisation of the Charged Assets (including for the avoidance of doubt any repayments or prepayments of principal under the Loan Transaction Documents) or any proportion thereof, as determined by the Calculation Agent, in respect of one Note less any costs, expenses, taxes and duties incurred in connection with the disposal. The Charged Assets consist of the Loan Transaction Documents evidencing a secured loan made by the Issuer to the Borrower, the Common Stock and certain related rights.

Subject to the Conditions, the Final Maturity Payment Date is the date falling five (5) Business Days following the day that the Issuer receives the aggregate Realisable Value pursuant to Special Condition (II) (Redemption Amount) and may be significantly later than the Maturity Date (as further disclosed in the "*Risk Factors – Payments*" in the Series Memorandum).

The Issuer hereby provides notice that:

1. The Scheduled Maturity Date of the Notes occurred on 29 September 2021.

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 Maturity Date.

3. The Redemption Amount and the Final Maturity Payment Date will be determined in due course on the basis of the final determination of the Realisable Value of the Charged Assets, following which the Issuer (i) will inform the Noteholders of the Final Maturity Payment Date and Redemption Amount and (ii) request the cancellation of the listing of the Notes on the Vienna MTF following their redemption.

4. The Calculation Agent has informed the Issuer that it has not as of yet been able to conclusively determine the Realisable Vaue and this may be zero.

This Notice has not been formulated by the Trustee who expresses no view on it and the Trustee expresses no opinion as to the actions (if any) the Noteholders may take in respect of this Notice.

The information contained herein has not been independently verified by the Trustee and the Trustee makes no representation that all relevant information has been disclosed to Noteholders in or pursuant to this Notice. In accordance with normal practice, the Trustee expresses no view as to the truth, veracity, accuracy or completeness of the contents of this Notice. Accordingly, the Trustee recommends that Noteholders consider seeking their own financial, tax, accounting, investment and legal advice in respect of this Notice.

No responsibility or liability is or will be accepted by the Trustee in relation to the accuracy or completeness of this Notice or any other written or oral information made available to any person receiving this Notice or its advisers and any such liability is expressly disclaimed. This Notice is made without prejudice to any and all of the Trustee's rights under the Conditions of the Notes and the transaction documents relating to the Notes, all of which are expressly reserved.

PROPOSED ACTION

The Issuer proposes no course of action at this time. This notice is for informational purposes only.

Further Information

For further information please contact the investment manager at investorrelations@prodigynetwork.com

or the Arranger at:

operations@flexfunds.com