

Company name IA Capital Structures (Ireland) plc
Headline Notice to Noteholders of Series 109

14 July 2022

REGULATION (EU) NO 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE (THE “MARKET ABUSE REGULATION”) REQUIRES DISCLOSURE OF INSIDE INFORMATION RELATING TO THE ISSUER AND THE NOTES.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION AND IS THEREFORE DISCLOSED IN ACCORDANCE WITH THE ISSUER'S OBLIGATIONS UNDER ARTICLE 17 OF THE MARKET ABUSE REGULATIONS.

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 (Ireland) plc
(the “Issuer”)

ARS Canada Rolling Stock 5.5% (Series 109) Notes due 2027
ISIN: XS1650146779 COMMON CODE: 165014677
(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 in relation to the Notes dated 27 July 2017.

The purpose of this notice is to provide Noteholders with an update on the status of the Notes and the underlying Secured Term Loan Agreement.

BACKGROUND

The Charged Assets for the Notes are principally comprised of the rights of the Issuer as lender against ARS Canada Rolling Stock, Inc., as Borrower pursuant to the Secured Term Loan Agreement.

Under the terms of the Secured Term Loan Agreement, interest on the Loan is payable at the rate of five point five percent (5.5%) per annum, semi-annually in arrear on the last Business Day of June and December in each year. Interest of an additional two per cent (2%) is payable on unpaid amounts. The Borrower failed to make the interest payment due on 30 June 2022 and, following the elapse of five Business Days, such payment failure became an Event of Default under the Secured Term Loan Agreement.

NEXT STEPS

The Issuer and Calculation Agent have attempted, and are continuing to attempt, to contact the Borrower to confirm when the relevant interest payment will be made. The Issuer will update Noteholders in a further notice once further information is available.

PROPOSED ACTION

This notice is for informational purposes only and Noteholders are not required to take any action at this time.

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.

Further Information

For further information please contact FlexFunds Ltd:

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