

# Argentarius ETI Management Ltd

*(hereinafter the "Company")*

Company Registration Number C 55597

66A, The Strand, Sliema SLM 1022, Malta

Circular resolution in writing signed by the directors of the Company, entitled to receive notice of and to attend and vote at board meetings of the Company.

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**WHEREAS** the Company has been appointed by iStructure PCC PLC to carry out the administration and day to day decisions concerning the creation and maintenance of the cell(s) of iStructure PCC PLC, as per the resolution passed by the board of directors of iStructure PCC PLC on the 27 May, 2016.

**WHEREAS** the iStructure PCC PLC has issued ETI units named Culture und Capital EUR Asset Backed ETI, having ISIN MT0001151274 (the "Units") in respect of Company's cell 5 (the "Cell").

**WHEREAS** the iStructure listed up to 250,000 Units on the Gibraltar Stock Exchange.

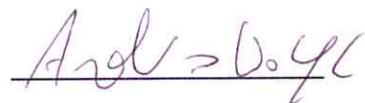
**WHEREAS** the Board of Directors confirm that there are no investors in the Cell (except from the Units held by the collateral obligor) and no investments have been made by the Cell.

**WHEREAS** the Company wishes to de-list the Units from the Gibraltar Stock Exchange.

**It is hereby unanimously resolved:**

1. To de-list the Units from the Gibraltar Stock Exchange.
2. To notify the Gibraltar Stock Exchange of the decisions to de-list the Units in question from the Gibraltar Stock Exchange.
3. To notify any other third party, as may be required, of the de-listing of the Units.

Signed and executed today 30<sup>th</sup> May, 2017.



Andreas Wolf

ID 151372 (M)