Sanne Capital Markets Ireland Limited

22 Clanwilliam Square

Grand Canal Quay

Dublin 2

Ireland

[B15]

Dear Sirs

**Service of Process – Appointment of Sanne Capital Markets Ireland Limited**

1. We refer to the Constituting Instrument relating to the [B8] Notes due [B12] issued by IA Capital Structures (Ireland) plc between, among other parties, IA Capital Structures (Ireland) plc, Sanne Fiduciary Services Limited, FlexFunds Ltd., and Citibank N.A. London Branch (the “**Agreement**”).
2. We appoint you to act as our agent in Ireland for the purpose of receiving service of process in any proceedings brought against us in Ireland in connection with the Agreement. You have no obligations other than those expressly set out in this letter of appointment.
3. All proceedings served upon us are to be addressed to “Sanne Capital Markets Ireland Limited”.
4. Your obligation pursuant to this letter is limited to forwarding to the extent lawful and possible the original or a copy of any notice or process received by you on our behalf by registered post and by fax or such other expeditious means as you may deem appropriate to us at:

FlexFunds Ltd.

94 Solaris Avenue

Camana Bay

PO Box 1348

Grand Cayman KY1-1108

Cayman Islands

Attention: Mario Rivero

Telephone No: +1 (646) 820 8001

(or such other address or fax number as may from time to time be specified by us in writing).

Your notification to us need not include any details of the nature or the substance of the claim made against us. In the event that at our request you agree to provide some details of the nature or substance of the claim we agree that this shall be without responsibility on your part and that we will have regard only to the process documents in determining our response to the proceedings.

1. If in your opinion your despatch or our receipt of the notice to be sent to us pursuant to paragraph 4 above might be prevented, hindered or delayed by a cause beyond your control (including without limitation interruptions in postal or other communication services) your obligations under that paragraph are suspended until, in your opinion, despatch will not be prevented, hindered or delayed in that way. While your obligations are suspended you shall, if the relevant telephone services are operating normally, use reasonable efforts to inform us of this fact by telephone at the number given above (or another number notified in writing to you by us from time to time) and shall despatch such fax or letter, as soon as it becomes reasonably practicable to do so.
2. In consideration of you accepting this appointment we hereby irrevocably undertake and covenant and agree to defend and indemnify you and keep you indemnified and hold you harmless from and against any and all claims, threats, suits, damages, penalties, liabilities, costs and expenses (including without limitation legal fees, costs and disbursements) that you might incur, suffer or expend as our agent and in particular we will not make any claim against you should any service or notice not be received by us, except in the case of negligence on your part.
3. This appointment shall continue in full force and effect from the date hereof until terminated by either party on thirty days’ notice in writing to the other party. In the event of termination of this appointment Sanne Capital Markets Ireland Limited will have no further obligations to us.
4. The terms of this letter shall override any term to the contrary contained in the Agreement regarding your appointment.
5. This letter any dispute, controversy, proceedings or claim of whatsoever nature and all non-contractual matters arising out of or in connection with it is governed by, and shall be construed in accordance with, the laws of Ireland and the parties submit to the non-exclusive jurisdiction of the Irish courts.

Please signify your acceptance of this appointment by signing two copies of this letter and forward a copy to us at our above address.

Yours faithfully

For and on behalf of

**Flexfunds ltd**

We, Sanne Capital Markets Ireland Limited, hereby confirm that we will act for you for the purposes outlined above on the terms and subject to the conditions outlined above

For and on behalf of

**Sanne Capital Markets IReland Limited**

Dated this [B15]