

# ETI Securities PLC

Co. Reg. No: C 55602

(hereinafter - the "Company")

## RESOLUTION IN WRITING SIGNED BY ALL THE DIRECTORS OF THE COMPANY:

**Whereas** the Company's business involves carrying out securitization transactions in terms of the Securitisation Act, Chapter 484 of the Laws of Malta (the "**Business**");

**Whereas** the Company has issued exchange traded instruments named Smart Capital ETI having ISIN AT0000A1CJL2 (hereinafter – the "**ETI Units**") under linked compartment 25;

**Whereas** ETI MALTA – Compartment 13, as collateral obligor of the compartment 25, at the date of the Redemption of the Performance Linked Bonds, was in possession of below assets with the status:

Security Type	Issuer	Status
Loan Agreement	VB REAL ESTATE GMBH	Default

**Whereas** ETI MALTA – Compartment 13, as collateral obligor of the compartment 1, has received no payment for the assets,

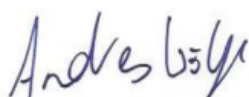
**Whereas** the Company, in respect of linked compartment 25 has completed the Redemption of Performance Linked Bonds

**THEREFORE, the Board of Directors, in respect of said compartment 1 hereby resolves the following:**

1. To recognise Redemption of the Performance Linked Bonds at 0.01EUR per Performance Linked Bond
2. To approve Redemption and Termination of ETI units at 0.01EUR per ETI unit
3. To approve the gross amount to be paid in amount of 2.45 EUR
4. To approve Redemption Payment Date as 14.05.2019
5. To notify all and any third parties and / or authorities as may be necessary to affect the above-mentioned cancellation / termination of the Bonds and ETI units.

This resolution may be executed in counterpart. Each counterpart is to be read as an original document and all such counterparts are to be deemed as representing the same document.

Signed and executed on the: **6<sup>th</sup> May 2019** by:



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Andreas Wolf, Director  
Maltese ID 151372(A)  
obo Securitisation Consultancy Ltd