



**Gibraltar
Financial Services
Commission**

Certificate of Approval of a Prospectus

in accordance with the Prospectuses Act 2005 (transposing Directive 2003/71/EC)

To:

Finanzmarktaufsicht (FMA) (Austria)
Financial Services and Markets Authority (FSMA) (Belgium)
Autorité des Marchés Financiers (AMF) (France)
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)
Central Bank of Ireland (CBoI) (Ireland)
Commissione Nazionale per le Società e la Borsa (CONSOB) (Italy)
Autoriteit Financiële Markten (AFM) (Netherlands)
Securities Market Agency (ATVP) (Slovenia)
Financial Conduct Authority (FCA) (United Kingdom)

From:

Gibraltar Financial Services Commission
P.O. Box 940, Suite 3, Ground Floor, Atlantic Suites, Gibraltar

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Directive 2003/71/EC and was approved by us on 27/05/2016.

Name of Issuer:

iStructure PCC plc

Registered Office Address:

46 The Sails Tower
Queensway Quay
Gibraltar, GX11 1AA

Securities Type:

Asset Backed Security

Content Type

Base Prospectus dated 27th May 2016
Supplemented Base Prospectus dated 22nd July 2016
Summary Translation – France, Germany, Italy & Slovenia

Name of Guarantor (if applicable):

The bond is unsecured.

Annex(es) according to which the Prospectus was drawn up:

Annex VII, Annex VIII, Annex IX & Annex XII.

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by Directive 2010/73/EU, the omission of information on the following grounds:

ETI Malta Ltd in terms of the following items of Annex IX of the Prospectus Regulation: (i) item 11.1; (ii) item 11.2; (iii) item 11.3.1; (iv) item 11.4; and (v) item 14(c). No financial statements have been provided given that the Issuer has only recently been incorporated and has not commenced operations.

Link to Approved Prospectus:

<http://www.fsc.gi/fsclists/ProspectusList.aspx>

Date of Certificate

28th October 2016

Gibraltar Financial Services Commission

Document Approved