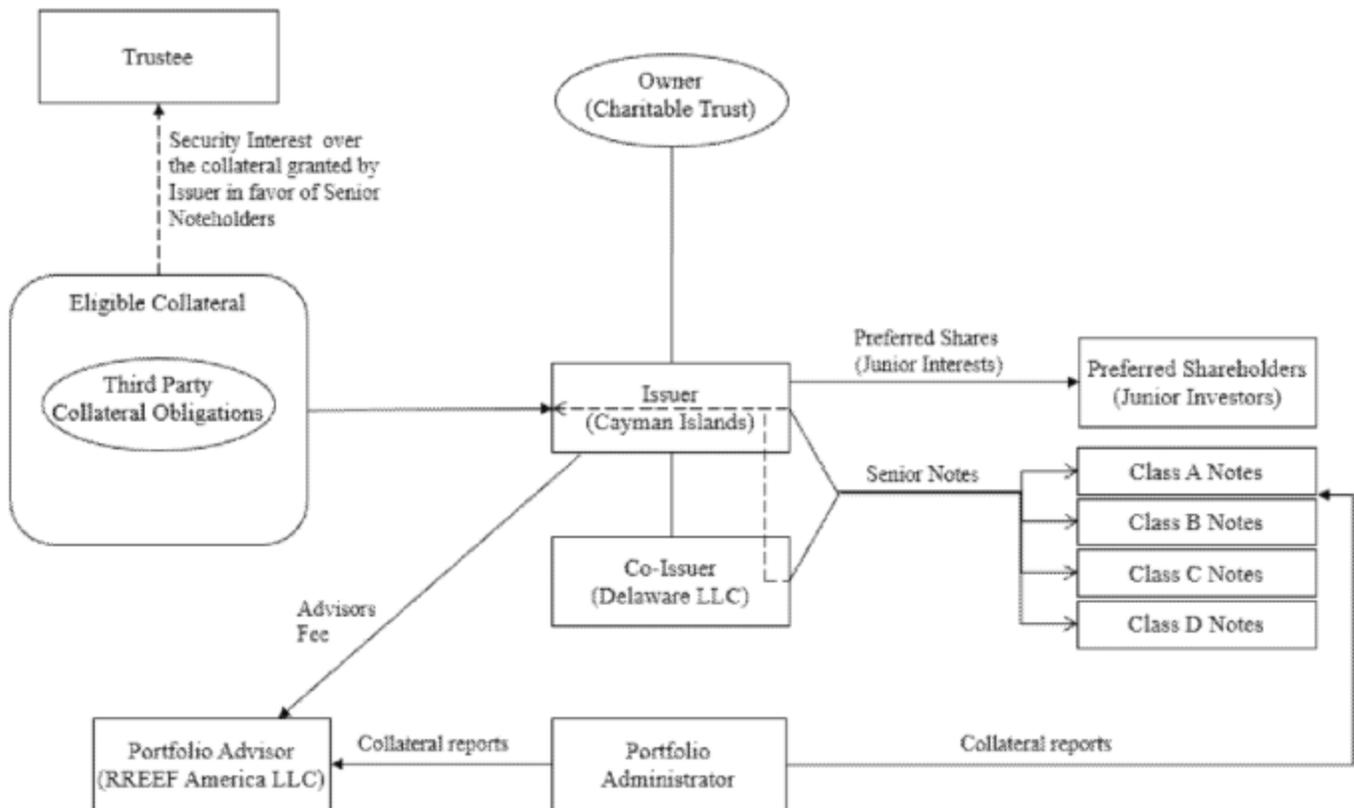


Illustrative Transaction Structure Following Potential Refinancing



The Issuer

RIN II Ltd. is an exempted company incorporated with limited liability in the Cayman Islands, and was established for the limited purposes of acquiring Collateral Obligations, entering into the Initial Facility, entering into the intended Refinancing and engaging in certain related activities and transactions. The Issuer was incorporated on January 23, 2018 in the Cayman Islands with registered number 331804 and has an indefinite existence. The Issuer's registered office is at the offices of MaplesFS Limited, PO Box 1093, Queensgate House, Grand Cayman KY1-1102, Cayman Islands, Attention: The Directors; telephone: (345) 945 7099. The principal business address of the Issuer and each of the directors of the Issuer is at the offices of MaplesFS Limited, PO Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands, Attention: The Directors; telephone: (345) 945 7099. The directors of the Issuer will be Mora Goddard and Rachel Fisher. The directors of the Issuer serve as directors of and provide services to other special purpose entities that issue collateralized obligations and perform other duties for the Issuer Administrator. The Issuer will not publish any financial statements.

Subject to the Articles and the contractual restrictions imposed upon the Issuer by the applicable Facility, the directors of the Issuer have the power to borrow on behalf of the Issuer. A director of the Issuer is not required to own any shares in the Issuer in order to qualify as a director.

A director of the Issuer (or his alternate director or duly appointed proxy in his absence) is at liberty to vote in respect of any contract or transaction in which he is interested; provided that the nature of the interest of any director or alternate