

1 GC Collections Creditors' Liquidating Trust

December 4, 2019

To: Holders of Allowed Class 4A and 4B Claims:

**Re: *In re 1 GC Collections, Case No 18-19121-RAM (Bankr. S.D. Fla.)
Initial Distribution on account of Allowed Class 4A and 4B Claims***

Pursuant to the First Amended Joint Plan of Liquidation (the “Plan”)¹ confirmed by the Bankruptcy Court’s order entered on September 20, 2019 (the “Confirmation Order”), the 1GC Collections Creditors’ Liquidating Trust (the “Trust”) was created as successor in interest to 1 Global Capital LLC and 1 West Capital LLC (collectively, the “Debtors”),² and James S. Cassel was appointed as Liquidating Trustee of the Trust (the “Liquidating Trustee”).

On November 21, 2019, the Effective Date of the Plan occurred. The Plan provides for the Liquidating Trustee to make the Initial Distribution within thirty (30) days from the Effective Date from Available Trust Cash. As of December 2, 2019, the amount of Cash in the Trust available for Distribution on account of Investor Principal Claims and General Unsecured Claims before funding the Disputed Claims Reserve is \$112,347,653.89. After funding the Disputed Claims Reserve, the Available Trust Cash is \$81,087,106.02.

Pursuant to the Plan, Investor Principal Claims are classified as Class 4A Claims and General Unsecured Claims are classified as Class 4B Claims. For purposes of the Initial Distribution, the treatment of Class 4A and 4B Claims entitles each holder of an Allowed Investor Principal Claim or an Allowed General Unsecured Claim to receive its Pro Rata Share of the Available Trust Cash as of the Effective Date. You are receiving this letter because the Liquidating Trustee’s records show that you are a holder of an Allowed Class 4A or 4B Claim.

Enclosed please find a check for the Initial Distribution on account of your Allowed Class 4A or 4B Claim. This Initial Distribution represents a recovery on account of such Claim of approximately 40%.

The enclosed check will be void one-hundred twenty (120) calendar days after it was issued. Requests for reissuance of any check must be directly made in writing via email to 1stglobalcap@epiqglobal.com or via mail to 1 Global Capital LLC Distribution Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4420, Beaverton, OR 97076-4420.

¹ Capitalized terms used but not otherwise defined in this letter shall have the meanings ascribed to such terms in the Plan. The Plan and other documents referred to in this letter are available on the following website, which is maintained by the court-appointed claims and disbursing agent: <https://dm.epiq11.com/OGC>.

² Pursuant to the Confirmation Order, 1 Global Capital LLC and 1 West Capital LLC have been renamed 1 GC Collections and 1 West Collections.

Four months after the check is issued, any uncashed payment on account of the Allowed Claim may be deemed unclaimed property, and any claim for a reissuance of the original check or other payment or distribution on account of such Claim shall be forever barred.

You may receive one or more 2019 Form 1099 on account of your Allowed Claims for tax reporting purposes.

If you invested in 1 Global Capital through an IRA but no custodian is listed in the Claims Register, then pursuant to section 8.03(f) of the Plan, your Distribution will be sent directly to you. You should consult your individual tax advisor regarding the proper manner to accept such Distributions and the tax consequences thereof.

With regard to future distributions, each 180-day period after the Effective Date, the Plan provides for the Liquidating Trustee to determine whether to make an interim distribution, *provided* that the aggregate amount of such distribution would exceed \$6,000,000. Crossing this threshold depends on a number of factors including the settlement and collection of Liquidating Trust Actions and the continuing collection of the merchant-cash-advance portfolio. Therefore, while the Liquidating Trustee anticipates making one or more additional distributions, the timing of such distributions is uncertain at this time.

If you have any questions regarding this letter, please contact Epiq Corporate Restructuring, LLC between 9:00 a.m. and 9:00 p.m., Eastern Time, at (877) 440-0643 (toll free within the United States) or (503) 597-7693.

Thank you for your patience and cooperation throughout the chapter 11 process.

Sincerely,

The 1 GC Collections Creditors' Liquidating Trust

By: /s/ James S. Cassel
James S. Cassel,
Liquidating Trustee

Enclosure