

VOLUNTARY TENDER OFFER

To the Run Off and Continuing Shareholders of EEA Life Settlements Fund PCC

London, 1st of July 2020

To whom it may concern,

Southey Capital Ltd, a UK authorised and regulated firm, hereby wishes to make a non-binding offer to purchase voluntarily tendered continuing shares as listed in the Appendix hereto (the "Offer").

The Offer Price Percentage is as quoted in the Appendix, which multiplied by the published NAV of 29th of May 2020 provides the Offer Price per Share. The Offer Price per Share will be reduced by any distributions in the form of redemptions or other disbursements, from the date of this letter, as they may occur.

Southey Capital will make all potential sellers aware of any scaling back if necessary and/or at its discretion confirm trades, where a pro-rata sale is not desired or possible.

The Offer will expire on **30th of July 2020 at 5pm GMT**, or as advised by Southey Capital Ltd (the "Offer Deadline"). All intentions to accept the Offer should be transmitted to Southey Capital via email or postal letter to the addresses below. Later intentions to accept may still be accepted at the discretion of Southey Capital Ltd.

Only upon signing a Trade Confirmation will a sale become binding. Settlement payments will be made three business days following successful transfer. Any trade will also subject to the standard terms of business of Southey Capital, which are available upon request.

The share registrar, Saffery Champness, should be able to advise holders on any queries regarding their holdings. More information can also be found on our website: www.southeycapital.com/EEAinvestors.

This letter shall not create any legally binding obligations on Southey Capital Ltd. Southey Capital Ltd reserves the right to withdraw the non-binding Offer at any time at its sole discretion without notice.

This letter is subject to English law.

Kind regards,

Southey Capital Ltd

Please contact us on:

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APPENDIX: The Offer

Cell Name	ISIN	NAV per share (29th of May 2020)	Offer Price (as a percentage of NAV)
Euro Fund Acc Cell	GG00B5L4FL18	75.24	5%
Euro Fund Class X Cell	GB00B0MT9184	106.78	10%
Euro Fund Dist Cell	GG00B1JR0T74	72.38	5%
Meteor Senior Life Settlements Sterling Fund	GG00B2PQD184	109.76	25%
Meteor Senior Life Settlements Sterling Fund II	GG00B3DHPP87	98.12	10%
Sterling Fund Acc Cell	GG00B1P8D518	119.38	35%
Sterling Fund Class X Cell	GG00B2NBJC85	106.19	35%
Sterling Fund Dist Cell	GB00B0MT2Q49	79.49	35%
Swedish Krona Fund Class X Cell	GG00B5ZV4552	88.44	40%
USD Fund Acc Cell	GG00B4TH5937	75.62	15%
USD Fund Class X Cell	GB00B0MT9309	100.48	10%
USD Fund Dist Cell	GG00B2NW9S76	63.49	15%
WAY Life Settlements Fund Cell	GG00B3KN0211	88.74	40%
Euro Fund Acc Run-Off Cell	GG00BMNR0R80	72.64	20%
Euro Fund Class X Run-Off Cell	GG00BMNR0J07	105.49	30%
Euro Fund Class Y Run-Off Cell	GG00BMNR0F68	69.20	20%
Euro Fund Dist Run-Off Cell	GG00BMNR0P66	71.79	20%
Meteor Senior Life Settlements Sterling Fund II Run-Off Cell	GG00BMNR0V27	109.52	30%
Meteor Senior Life Settlements Sterling Fund Run-Off Cell	GG00BMNR0T05	98.02	30%
Sterling Fund Acc Run-Off Cell	GG00BMNR0Q73	119.05	30%
Sterling Fund Class X Run-Off Cell	GG00BMNR0K12	105.63	30%
Sterling Fund Dist Run-Off Cell	GG00BMNR0M36	79.27	30%
Swedish Krona Fund Class X Run-Off Cell	GG00BMNR0L29	85.70	25%
USD Fund Acc Run-Off Cell	GG00BMNR0S97	74.90	20%
USD Fund Class I Run-Off Cell	GG00BMNR0H82	82.2	30%
USD Fund Class X Run-Off Cell	GG00BMNR0G75	99.71	30%
USD Fund Dist Run-Off Cell	GG00BMNR0N43	63.21	20%
WAY Life Settlements Fund Run-Off Cell	GG00BMNR0W34	93.56	25%