

January 26, 2018

Comments regarding the Complaint made by Coventry Capital:

Whilst it is not our practice to comment on active litigation matters, we note that EEA Life Settlements, Inc. and Messrs Piscaer and Patel have made clear that they categorically reject the allegations contained in the Complaint made by Coventry Capital on 28 September 2017 entitled Coventry Capital US LLC v. EEA Life Settlements, Inc. et al. They are of the view that the Complaint is simply a tool being used by Coventry Capital to attempt to negotiate through litigation and that the allegations are wholly without merit. They will respond as appropriate and look forward to vindication of their actions.

It has come to our attention that the “Co-ordinator of the UK based EEA Investors Group” which purports to be established to “improve outcomes for investors” (the “Group”) has been corresponding directly with lawyers acting for Coventry Capital in relation to the Complaint. We share the Fund’s views about the actions of the Group, which are set out in the letter to Mr Trinkwon of 25 January 2018. It is remarkable that, despite the obvious harm that the claim by Coventry Capital may cause to the Fund, the Group not only supports but also offers assistance to Coventry; this is entirely inconsistent with the Group’s purported objective of furthering the interests of investors in the Fund. We are also concerned that the legal costs associated with dealing with the Complaint are likely to increase as a result of the Group’s actions.

Comment by EEA Investors Group

January 26 2018

This is EEA’s view. This is a complex matter and it is our view that our actions and comments are entirely consistent with our objectives of improving the potential outcomes for EEA investors, and we would be pleased to discuss this with any investor who contacts us on Group@EEAInvestors.com or by phone on +44 (0) 7802 538315.

We disagree that EEA’s legal costs are likely to increase as a result of our actions. The Fund and Manager have brought this complaint by Coventry on themselves and we have asked EEA to confirm that any costs, expenses or damages awarded against the Fund’s US subsidiary (EEA Life Settlements Inc) should be charged back to the account of the Fund Manager (EEA Fund Management (Guernsey) Ltd) who was responsible for initiating and negotiating the Sale Agreement with Coventry in 2017.

For further information, please see www.EEAInvestors.com/Coventry

David Trinkwon, Director, Medley Systems Ltd
Coordinator – EEA Investors’ Group

Email Response from Mark Colton - EEA

February 1st 2018

Dear Mr Trinkwon

We note, but do not agree, to the requests made below. We remain of the view that your communications with lawyers acting for Coventry have the potential to be highly detrimental to the interests of the Fund and, by consequence, to all investors in the Fund for the reasons explained. It is appropriate that investors should be advised of the consequences (actual and potential) of your actions purportedly taken by you on their behalf. As an individual who is not involved in the US proceedings, you are in no position to describe the harmful consequences of your action as being speculative, or otherwise.

Kind regards
Mark Colton