

EEA LIFE SETTLEMENTS FUND PCC LIMITED

("the Company")

Registered in Guernsey under Registration Number 43302

MINUTES OF A CLASS MEETING OF THE HOLDERS OF PARTICIPATING REDEEMABLE PREFERENCE SHARES OF NO PAR VALUE ("SHARES") IN THE COMPANY HELD AT REGENCY COURT, GLATEGNY ESPLANADE, ST. PETER PORT, GUERNSEY GY1 1WW ON 17 OCTOBER 2013 AT 11:02 A.M.

- Present:**
- | | |
|------------------|--|
| Erinne V Ackers | Representing Vidacos Nominees Limited a/c RL360 and Vidacos Nominees Limited a/c SPI |
| Mark Colton | Chairman of the Board of Directors of the Company and representing those shareholders of the Company set out in the schedule of proxy forms received |
| Paul D Fox | Representing Meteor Nominees Limited |
| Semelia Hamon | Representing Kendall Nominees Limited |
| Mark Learmont | Representing Lynn Margaret Sugden and May Ripley (deceased) |
| Charles J Patch | Registered shareholder |
| Carol S Patch | Registered shareholder |
| Richard S Pipe | Representing Meteor Nominees Limited |
| David B Trinkwon | Representing Meteor Nominees Limited |
| Simon de Zoete | Representing Smith & Williamson Nominees Limited |
- In attendance:**
- | | |
|-----------------------|--|
| James Cooke | Ogier (legal advisers to the Company as to Guernsey law) |
| Alison Ewins | International Administration Group (Guernsey) Limited |
| Martyn Henley-Roussel | Director of EEA Fund Management (Guernsey) Limited |
| Simon Shaw | Director of the Company and Director of EEA Fund Management (Guernsey) Limited |
| Frances Watson | Ogier (legal advisers to the Company as to Guernsey law) |
| Mark Woodall | International Administration Group (Guernsey) Limited |
- Chairman:** In accordance with article 82 of the Company's Articles of Incorporation (the "Articles"), Mr Colton took the chair for the meeting (the "Chairman").
- Forms of proxy:** The Chairman tabled the schedule of proxy forms received. It was noted that valid proxy forms had been received from 3,134 shareholders, representing 2,898,660.973 Shares, being 58.9% of the Shares in issue. It was further noted that a total of 4,920,581.537 Shares, carrying one voting right each, were entitled to vote on the resolution.
- It was noted that valid proxy forms had been received in respect of Ms Ackers and Mr Learmont, and that all other valid proxy forms received had appointed the Chairman as their proxy.
- It was further noted that valid letters of representation had been received in respect of Mr Fox, Ms Hamon, Mr Pipe, Mr Trinkwon and Mr de Zoete.
- Quorum:** It was noted that, in accordance with article 38 of the Articles, the necessary quorum was two persons present holding or representing by proxy at least one-third of the voting rights of the class. Accordingly, the Chairman declared the meeting quorate.
- Ordinary Resolution:** The Chairman proposed, as an ordinary resolution (the "**Class Resolution**"), that subject to the Company obtaining all regulatory approvals pursuant to the Collective Investment Schemes (Class B) Rules 1990 which the board of Directors of the Company considers necessary or desirable in respect of the restructuring proposal described in the circular to shareholders of the Company dated 18 September 2013 and produced to the Class Meeting, the holders of participating redeemable preference shares in the Company ("**Shares**") hereby sanction and consent to: (a) the passing and carrying into effect of the resolution ("**Resolution**") contained in the notice of extraordinary general meeting of the Company convened for 11:15 a.m.

(Guernsey time), or as soon thereafter as this class meeting of the Company has concluded, on 17 October 2013 (a copy of which is produced to the meeting and signed by the chairman for identification purposes) at such extraordinary general meeting or at any adjournment thereof, including, without limitation, the adoption of revised articles of incorporation (a copy of which is produced to the meeting and signed by the chairman for identification purposes); and (b) any effect on, modification of, dealing with or abrogation of the rights and privileges attaching to those Shares which will or may result from the passing and carrying into effect of the Resolution.

The Chairman invited those present to speak on the Class Resolution. He explained that questions should relate directly to the Class Resolution, and that any questions that did not pertain to the Class Resolution should be held back for a question and answer session after the close of the extraordinary general meeting. A discussion ensued during which the Chairman and Mr Shaw answered various questions posed by those present.

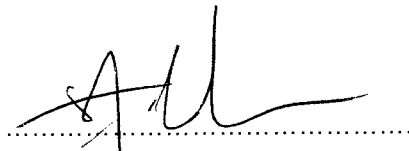
The Chairman announced that, in accordance with article 85 of the Articles, voting would be by way of a poll.

The meeting was adjourned for the poll count.

Upon reconvening, the Chairman declared that the result of the poll vote was 3,012,127.415 Shares (95.4%) in favour of the resolution and 145,842.217 (4.6%) against. Accordingly, **IT WAS RESOLVED THAT** the Class Resolution was duly passed.

Close:

There being no further business the Chairman declared the meeting closed.


.....
CHAIRMAN

25 Nov 2013
.....
DATE

EEA LIFE SETTLEMENTS FUND PCC LIMITED

("the Company")

Registered in Guernsey under Registration Number 43302

MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT REGENCY COURT, GLATEGNY ESPLANADE, ST. PETER PORT, GUERNSEY GY1 1WW ON 17 OCTOBER 2013 AT 11:38 A.M.

- Present:**
- | | |
|------------------|--|
| Erinne V Ackers | Representing Vidacos Nominees Limited a/c RL360 and Vidacos Nominees Limited a/c SPI |
| Mark Colton | Chairman of the Board of Directors of the Company and representing those shareholders of the Company set out in the schedule of proxy forms received |
| Paul D Fox | Representing Meteor Nominees Limited |
| Semelia Hamon | Representing Kendall Nominees Limited |
| Mark Learmont | Representing Lynn Margaret Sugden and May Ripley (deceased) |
| Charles J Patch | Registered shareholder |
| Carol S Patch | Registered shareholder |
| Richard S Pipe | Representing Meteor Nominees Limited |
| David B Trinkwon | Representing Meteor Nominees Limited |
| Simon de Zoete | Representing Smith & Williamson Nominees Limited |
- In attendance:**
- | | |
|-----------------------|--|
| James Cooke | Ogier (legal advisers to the Company as to Guernsey law) |
| Alison Ewins | International Administration Group (Guernsey) Limited |
| Martyn Henley-Roussel | Director of EEA Fund Management (Guernsey) Limited |
| Simon Shaw | Director of the Company and Director of EEA Fund Management (Guernsey) Limited |
| Frances Watson | Ogier (legal advisers to the Company as to Guernsey law) |
| Mark Woodall | International Administration Group (Guernsey) Limited |
- Chairman:** In accordance with article 82 of the Company's Articles of Incorporation (the "Articles"), Mr Colton took the chair for the meeting (the "Chairman").
- Forms of proxy:** The Chairman tabled the schedule of proxy forms received. It was noted that valid proxy forms had been received from 3,142 shareholders, representing 3,215,127.695 shares, being 65.3% of the total participating redeemable preference shares of no par value in issue in the Company (the "**Shares**"). It was further noted that a total of 4,920,581.537 Shares, carrying one voting right each, were entitled to vote on the resolution.
- It was noted that valid proxy forms had been received in respect of Ms Ackers and Mr Learmont, and that all other valid proxy forms received had appointed the Chairman as their proxy.
- It was further noted that valid letters of representation had been received in respect of Mr Fox, Ms Hamon, Mr Pipe, Mr Trinkwon and Mr de Zoete.
- Quorum:** It was noted that, in accordance with article 80 of the Articles, the necessary quorum was two Members entitled to vote present in person or by proxy, holding one twentieth of the Participating Shares for the time being in issue. Accordingly, the Chairman declared the meeting quorate.
- Special Resolution:** The Chairman proposed, as a special resolution (the "**Special Resolution**"), that subject to the Company obtaining all regulatory approvals pursuant to the Collective Investment Schemes (Class B) Rules 1990 which the board of directors of the Company (the "**Board**") considers necessary or desirable in respect of the restructuring proposal (the "**Restructuring Proposal**") described in the circular to Shareholders of the Company dated 18 September 2013 and produced to the EGM (the "**Circular**"), the Restructuring Proposal be approved, the Company's current articles of incorporation be deleted in their entirety and be replaced with the revised

articles of incorporation in the form produced to the EGM with effect from the Effective Date (as defined in the Circular), and the Board be and are hereby instructed to implement the Restructuring Proposal with such amendments or modifications as they may determine in their absolute discretion are necessary or desirable.

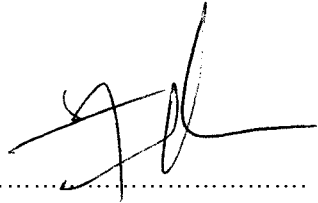
The Chairman invited those present to speak on the Special Resolution. He explained that questions should relate directly to the Special Resolution, and that any questions that did not pertain to the Special Resolution should be held back for a question and answer session after the close of the extraordinary general meeting. A discussion ensued during which the Chairman answered various questions posed by those present.

The Chairman announced that, in accordance with article 85 of the Articles, voting would be by way of a poll.

The meeting was adjourned for the poll count.

The Chairman declared that the result of the poll vote was 3,070,302.125 Shares (95.5%) in favour of the resolution and 144,825.570 (4.5%) against. Accordingly, **IT WAS RESOLVED THAT** the Special Resolution was duly passed.

Close: There being no further business the Chairman declared the meeting closed.



.....
CHAIRMAN

25 Nov 2013

.....
DATE