

EEA Life Settlements Fund PCC Limited

Shareholder Questions and Answers: Cyber Security Incident

Issued 24 April 2026; updated 28 August 2026

This document is intended to assist Shareholders in understanding the recent cyber security incident (the “Cyber Incident”) affecting the EEA Life Settlements Fund PCC Limited’s (the “Fund”) indirect subsidiary, EEA Life Settlements Inc. The Cyber Incident has resulted in the Board of the Fund exercising their discretion to temporarily suspend the calculation of the Net Asset Value of the Fund (the “NAV”), redemptions and any other dealings in Shares in the Fund (the “Suspension”).

This document should be read in conjunction with the Fund’s Information Memorandum, Supplements and Articles of Incorporation. Shareholders are encouraged to consult their professional advisers before taking any action.

1. What has happened?

A cyber security breach occurred at ViaSource Funding Group, LLC (“ViaSource”), the Fund’s US-based Investment Adviser. This breach was exploited to generate fraudulent wire transfer instructions, resulting in the unauthorised transfer of funds from EEA Life Settlements Inc. (“EEA Inc.”), the US-incorporated indirect subsidiary of the Fund through which the Fund’s life insurance policies are held and serviced.

2. What is the estimated financial impact of the Cyber Incident?

The unauthorised fraudulent transfers resulted in a loss of approximately USD 5.3 million from EEA Inc. before fraudulent activity was identified and halted. Approximately 84% of the funds subject to the unauthorised transfers have since been recovered, leaving a limited residual balance of approximately USD 861k. The Fund and all parties involved continue to pursue its recovery, though recovery of this final amount cannot be assured. The maximum remaining impact on the Fund is limited to that residual balance, being less than 2% of the Fund’s most recently published NAV, together with any professional fees incurred in seeking its recovery that may ultimately prove irrecoverable.

3. What is the reason for the Suspension?

Following the incident, the Board determined that the NAV cannot currently be calculated with sufficient accuracy, as the recoverability of the remaining transferred funds is uncertain. In these circumstances, and acting in accordance with the Fund’s constitutional documents, the Board has resolved to suspend the calculation of NAV, redemptions and all dealings in shares in the Fund with effect from 1 April 2026.

4. How long is the suspension expected to last?

The Board expects the Suspension to be temporary. It remains under review and will be lifted once the Board is satisfied that the NAV can be determined with sufficient accuracy. That point may be reached either through recovery of the outstanding balance or through a reliable and final determination by the Board of the amount, if any, that will not be recovered. It is not currently possible to confirm the precise duration of the Suspension. Shareholders will be kept informed of material developments as they arise.

5. Are the Fund’s underlying life insurance policies affected?

No. The Fund’s portfolio of life insurance policies remains operational and continues to be administered and serviced in the ordinary course. The Cyber Incident did not affect the policies themselves, their legal ownership or their ongoing servicing arrangements. The Fund retains sufficient liquidity to continue meeting premium payments and other ongoing costs in the ordinary course.

6. What has happened to existing redemption requests?

As a consequence of the suspension, outstanding redemption requests cannot be processed while redemptions and dealings are suspended. All existing redemptions received will be withdrawn and cancelled. The Board has taken this step to protect shareholders from the risk of redeeming at a NAV that

may understate the NAV they were expecting when they submitted their redemption requests. Shareholders will be advised when the suspension is lifted and redemptions and dealings will resume, including if any action from shareholders is required at that time.

7. Will shareholders be able to submit redemption requests during the suspension?

Continuing Cell shareholders

As dealings have been suspended, any new redemption requests will not be processed while the suspension remains in place. Redemption requests may still be submitted during the suspension and will be logged in the order received, queued by reference to the applicable quarterly redemption date. However, no requests will be processed until the suspension has been lifted, and the Board will provide further guidance to shareholders at that time.

Run-Off shareholders

Please note that no future distributions will be made to holders of Run-Off Shares by way of compulsory redemption of such Shares while the suspension of the NAV calculation is in place.

8. Why is the Fund not making partial distributions from available cash while suspended?

Because the recoverable amount remains uncertain, the Board cannot strike the NAV with sufficient accuracy, and distributing on a NAV that later proved inaccurate could treat Shareholders inequitably. The Suspension is a measure of prudence in respect of a defined and contained sum, applied even-handedly to all Shareholders, and not a concern about the underlying portfolio, which continues to be held and serviced in the ordinary course.

9. What actions have been taken in response to the Cyber Incident?

Upon discovery of the Cyber Incident, immediate steps were taken to:

- secure the affected accounts and strengthen wire transfer controls;
- notify relevant financial institutions; and
- report the matter to law enforcement, including the Federal Bureau of Investigation (FBI).

The Board and its advisers are actively pursuing recovery of the transferred funds and are exploring all available legal and financial avenues to maximise potential recoveries. Approximately 84% has been recovered to date.

10. What is being done to prevent a recurrence?

The incident arose from a compromise of a service provider's systems and payment processes, not the custody of the Fund's policy assets. Beyond the immediate steps in Question 9, payment authorisation and account controls have been strengthened.

11. Have regulators been informed?

Yes. The Guernsey Financial Services Commission (GFSC) has been notified in line with the Fund's regulatory obligations and has been kept informed of developments.

12. Are any losses relating to the Cyber Incident insured?

Relevant insurers have been notified, and available insurance coverage is under review. At this stage, it is not anticipated that any policy held by EEA Inc. will respond to losses of this nature, though this assessment remains subject to ongoing review. Any amount not ultimately recovered (see Question 2) is therefore not expected to be met by insurance.

13. Who would be responsible if the outstanding funds are not recovered, and would compensation be sought?

The Board is reviewing the conduct of the parties involved and the options available to the Fund, including any proper claim for recovery or compensation. As these matters are ongoing, it would not be appropriate to comment further; the Board will act in Shareholders' interests in pursuing any such claim.

14. Does the Cyber Incident affect the long-term strategy of the Fund?

The Board remains focused on acting in the best interests of the Fund and Shareholders as a whole. The immediate priority is addressing the consequences of the incident, pursuing recoveries where possible, and ensuring the integrity of the Fund's operations. Any strategic considerations will be communicated to shareholders when appropriate.

15. How will shareholders be kept informed?

The Board will provide updates where there are material developments. Notices and updates will be published via the Fund's usual communication channels, including the Fund's website. The Fund will also continue to publish its quarterly Portfolio Statistics and other portfolio updates during the Suspension. Shareholders are encouraged to refer to these updates for the most current information.

16. Who should shareholders contact with queries?

Shareholders with specific questions relating to the Cyber Incident should contact the Fund's Administrator, Apex Fund and Corporate Services (Guernsey) Limited, by email at eea@apexgroup.com or telephone +44 (0) 203 530 3603.

The Board wishes to thank shareholders for their patience while resources remain focused on managing this matter in an orderly and prudent manner.

The Guernsey Financial Services Commission has been notified of this communication to shareholders.

Website: www.eealifeselements.com