EEA Life Settlements Fund PCC Limited

Shareholder Questions and Answers: Cyber Security Incident

Issued 24 April 2026; updated 28 August 2026 and 10 November 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 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"). The Board has now resolved to lift the Suspension (see Question 4).

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 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, and there have been no further recoveries since the Board's update of 28 August 2026. The remaining balance of USD 861,363 (approximately 16%) has not been recovered.

The Board has considered the prospects of recovering that balance, taking into account the advice it has received regarding potential recovery from or through the custodian and the likely cost of possible proceedings against the sub-custodian. Having weighed these matters, the Board does not expect any further recoveries to be made. The NAV as at 30 September 2026 has therefore been adjusted to reflect the unrecovered amount. This is without prejudice to any claims of the Fund, EEA Inc. or any group company, and all rights in respect of the unrecovered amount are reserved. Should any amount be recovered, it will be credited to the Fund when received. Shareholders who redeem before then will not participate in any such recovery. Professional fees incurred in the recovery process are reflected in the NAV; the Fund reserves the right to seek their recovery.

3. What was the reason for the Suspension?

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

4. Has the Suspension been lifted?

Yes. The Board advised that the Suspension would be lifted once it is satisfied that the NAV can be determined with sufficient accuracy. The Board is now in a position to make a reliable and final determination of the amount that will not be recovered (see Question 2) and has accordingly resolved to lift the Suspension. The adjusted NAV has been struck as at 30 September 2026. Thereafter, the NAV will be calculated on the Fund's normal valuation cycle.

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 previously advised, all redemption requests received before the Suspension were withdrawn and cancelled. Shareholders whose requests were cancelled and who still wish to redeem must submit a new request. Shareholders who hold their Shares through a platform or nominee should contact their platform or nominee regarding dealing.

7. Can shareholders now submit redemption requests?

Continuing Cell shareholders

Yes. Redemption requests may be submitted in accordance with the Fund's Information Memorandum and the relevant Supplement. Requests logged during the Suspension do not need to be resubmitted. They will be dealt with at the 4 January 2027 redemption date, in the order received, but Shareholders are permitted to withdraw these requests by notice to the Administrator before 23 December 2026.

Run-Off shareholders

Compulsory redemptions of Run-Off Shares will resume in accordance with the relevant Supplement, subject to available liquidity and the premium reserve. The Board will announce the next distribution when it has been determined.

8. Will the Fund resume distributions?

Yes. Now that the Suspension has been lifted, distributions to holders of Run-Off Shares by way of compulsory redemption will resume as set out in Question 7.

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).

Approximately 84% of the transferred funds has been recovered. The Board does not expect any further recoveries, as reflected in the NAV (see Question 2). All rights of the Fund and EEA Inc. in respect of the unrecovered amount are reserved.

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, including the write-down, the NAV as at 30 September 2026 and the lifting of the Suspension.

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 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. 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 during the Suspension.

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

Website: www.eealifesettlements.com