

TENDER FORM

FOR USE BY HOLDERS OF CERTIFICATED A ORDINARY SHARES ONLY

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek immediately your own personal financial advice from your independent financial adviser, stockbroker, bank manager, solicitor, accountant or from another appropriately qualified and duly authorised independent adviser.

This Tender Form should be read in conjunction with the document relating to the Tender Offer sent to Shareholders on 4 June 2019 (the “Circular”). Unless the context otherwise requires, the definitions used in the Circular apply to this Tender Form.

If you have sold or transferred all of your A Ordinary Shares in the Company please pass the accompanying Circular (but not this personalised Tender Form) to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold only part of your holding of A Ordinary Shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected. The attention of A Ordinary Shareholders who are resident in, or citizens, nationals or residents of, territories outside the United Kingdom or the United States is drawn to paragraph 9 of Part III of the accompanying Circular.

LIFE SETTLEMENT ASSETS PLC

A Ordinary Share Tender Form for use in respect of the Tender Offer

ACTION TO BE TAKEN IF YOU WISH TO TAKE UP THE TENDER OFFER

- To tender A Ordinary Shares you should complete Box 2 (on page 3) of this Tender Form.
- Sign Box 3 (on page 3) in the presence of a witness, who must be over 18 years of age and who must also sign and give his/her name and address.
- If the A Ordinary Shares tendered are held jointly with others, all joint holders must sign.
- Complete, if relevant, Box 4A and/or Box 4B (on page 3).
- Return this Tender Form, duly completed and signed together with your share certificate(s) or other document(s) of title, by post or by hand (during normal business hours) to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, so as to arrive by no later than the Closing Date.

Notes

If you hold your A Ordinary Shares in certificated form and some or all of your share certificate(s) and/or other document(s) of title are not readily available (for example, if they are with your stockbroker, bank or other agent), or are lost, the Tender Form should nevertheless be completed, signed and returned as described above so as to be received by Link Asset Services by not later than the Closing Date together with any share certificate(s) and/or other document(s) of title you may have available, accompanied by a letter stating that the (remaining) share certificate(s) and/or other document(s) of title will be forwarded as soon as possible thereafter and, in any event, by no later than the Closing Date.

Shareholders holding A Ordinary Shares in uncertificated form (that is, through CREST) should not complete this Tender Form. Refer to paragraph 3.2 of Part III of the Circular for further instructions.

Please read Part III of the Circular, which sets out the terms and conditions of the Tender Offer which are deemed to be incorporated in, and form part of, this Tender Form.

If you hold A Ordinary Shares in CREST or in certificated form and you have any queries relating to the procedure for tendering please contact Link Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Further copies of this Tender Form and the Circular are available from Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

1 TO Life Settlement Assets PLC (the "Company"):

I/We, whose signature(s) appear(s) in Box 3, having received the Circular, hereby irrevocably offer to sell to the Company, at the Tender Price the number of A Ordinary Shares inserted in Box 2 (as applicable) and which are recorded against my/our name(s) on the Register on the Record Date, on the terms and subject to the conditions set out in Part III of the Circular and in this Tender Form, for settlement in cash at the Tender Price. To the extent that

my/our A Ordinary Shares are held in certificated form and my/our share certificate(s) and/or document(s) of title is/are readily available, I/we enclose the share certificate(s) and/or other document(s) of title in respect of the A Ordinary Shares tendered.

Notes:

Please check your name and address details. If your name(s) and address are shown incorrectly on any of your

share certificates see Note E on page 4.

Your entitlement to tender A Ordinary Shares will be calculated on the basis of the number of A Ordinary Shares recorded against your name(s) on the Register at close of business (London time) on 6 June 2019 (the "Record Date").

2 ELECTION TO PARTICIPATE IN THE TENDER OFFER

Enter the number of A Ordinary Shares in respect of which you wish to accept the Tender Offer in Box 2.

If you have signed Box 3 but do not complete Box 2, you will be deemed not to have accepted the Tender Offer.

3 SIGNATURES

If you wish to participate in the Tender Offer you MUST sign Box 3, regardless of which other Box(es) you complete. In the case of a joint holding, all the joint holders must sign.

By signing Box 3 you irrevocably undertake, represent, warrant and agree as provided in paragraph 5 of Part III of the Circular.

Each individual signing must do so in the presence of an independent witness, who must be over 18 years of age and should not be one of the joint registered holders or otherwise have any financial interest in the relevant A Ordinary Shares or in the proceeds resulting from the execution of this Tender Form. The witness should state his or her name and address and sign where indicated. The same person may witness each signature of joint holders.

If this Tender Form is not signed by the registered holder(s), insert the name(s) and the capacity (e.g. executor(s)) of the person(s) signing this Tender Form. You should deliver evidence of your authority in accordance with the Notes on page 4.

A company incorporated in England and Wales may affix its common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. Alternatively, a company to which section 44 of the Companies Act 2006 applies may execute this Tender Form as a deed by: (i) a director and the company secretary; or (ii) by two directors of the company; or (iii) by a director of the company in the presence of a witness who attests the signature, in each case signing the

Tender Form and inserting the name of the company above their signatures. Each such person signing this Tender Form should state the office which he/she holds.

Notes:

If you hold your A Ordinary Shares in certificated form, enclose your share certificate(s).

4 4A ALTERNATIVE ADDRESS FOR CONSIDERATION AND RETURNED DOCUMENT(S)

If you want your consideration and/or other documents to be sent to someone other than the first-named registered

holder at the address set out on page 3 below (e.g. your bank manager or stockbroker), you should complete Box 4A.

1

PLEASE COMPLETE IN BLOCK CAPITALS

INSTRUCTIONS AND FURTHER NOTES ARE SET OUT ON PAGES 2 AND 4

2

ELECTION TO PARTICIPATE IN THE TENDER OFFER

If you wish to tender certificated A Ordinary Shares, subject to the terms and conditions set out in the Circular and this Tender Form you should insert the number of certificated A Ordinary Shares you wish to tender in Box 2. If you wish to tender your Basic Entitlement you should write "Basic Entitlement" in Box 2.

Eligible A Ordinary Shareholders tendering Excess Applications at the Tender Price will have their Excess Applications fulfilled if there are remaining Available Shares for such purpose as described in the Circular.

You cannot make tenders in respect of more A Ordinary Shares than you beneficially own. All A Ordinary Shares validly tendered and that are accepted for purchase in the Tender Offer will be purchased at the Tender Price.

2: Number of A Ordinary Shares

3

SIGN HERE TO PARTICIPATE IN THE TENDER OFFER

Executed and delivered as a deed by:

(a) Signature by the individual

First Holder and Date

Joint Holder and Date

Joint Holder and Date

Joint Holder and Date

Witnessed by

Signature

Signature

Signature

Signature

Witness name and address

Name and Address

Name and Address

Name and Address

Name and Address

Note: The signature of each registered holder should be witnessed and the witness must also sign and print his/her name and address where indicated.

(b) EXECUTION BY A COMPANY

Executed and delivered as a deed by:

Affix Company Seal below:

Company Name

Date

Signature of director

Signature of director/secretary/witness

Name of director

Name of director/secretary/witness

4

4A ALTERNATIVE ADDRESS

Addresses to which consideration or returned documents should be sent, if not as set out above (to be written in BLOCK CAPITALS)

Name

Address

Post Code

PLEASE ENTER HERE A DAYTIME TELEPHONE NUMBER (INCLUDING STD CODE) WHERE YOU CAN BE REACHED IN THE EVENT OF A QUERY ARISING FROM COMPLETION OF THIS TENDER FORM

4B CHANGE OF ADDRESS

New/Correct registered address (to be written in BLOCK CAPITALS)

Name

Address

Post Code



PLEASE REMEMBER TO RETURN YOUR VALID SHARE CERTIFICATE(S) AND/OR OTHER DOCUMENT(S) OF TITLE IN RESPECT OF THE ORDINARY SHARES THAT YOU WISH TO TENDER

FURTHER NOTES REGARDING THE COMPLETION AND LODGING OF THIS TENDER FORM**A. Where a power of attorney has been granted**

If a holder has executed a power of attorney, the attorney must sign this Tender Form. The original power of attorney (or a duly certified copy, as provided in the Powers of Attorney Act 1971) must be lodged with this completed Tender Form with Link Asset Services by post or by hand (during normal business hours) at Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Link Asset Services will note the power of attorney and return it as directed.

B. If the sole holder has died

If probate or letters of administration has/have been registered with Link Asset Services, this Tender Form must be executed by the personal representative(s) of the deceased, in the presence of a witness, and lodged with Link Asset Services by post or by hand (during normal business hours) at Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. If probate or letters of administration has/have been granted but has/have not been registered with the Company's registrars, the personal representative(s) should execute this Tender Form and lodge it with Link Asset Services at the address above with the share certificate(s) and/or document(s) of title. A copy of the probate or letters of administration must be lodged as soon as possible thereafter and in any event by no later than the Closing Date in order to validate this Tender Form.

C. If one or more of the joint holders has died

This Tender Form is valid if executed by all the surviving holders, each in the presence of a witness, and lodged with Link Asset Services at the address above, accompanied by the share certificate(s) and/or other document(s) of title, and, in all cases, a valid copy of the death certificate, probate or letters of administration in respect of the deceased joint holder.

D. If you hold your A Ordinary Shares in certificated form and your share certificate(s) and/or other document(s) of title are held by your stockbroker, bank or other agent

If some or all of your share certificate(s) and/or other document(s) of title are not readily available (for example, if they are with your stockbroker, bank or other agent), or are lost, the Tender Form should nevertheless be completed, signed and returned as described above so as to be received by Link Asset Services by not later than the Closing Date together with any share certificate(s) and/or other document(s) of title you may have available, accompanied by a letter stating that the (remaining) share certificate(s) and/or other document(s) of title will be forwarded as soon as possible thereafter and, in any event, by no later than the Closing Date. If you have lost your share certificate(s) and/or other document(s) of title, you should write to Link Asset Services for a letter of indemnity in respect of the lost share certificate(s) which, when completed in accordance with the instructions given, should be returned to Link Asset Services at the address referred to above so as to be received by no later than the Closing Date.

E. If you hold your A Ordinary Shares in certificated form and your name(s) or other particulars are shown incorrectly on the certificate

- **Incorrect name(s)** – complete and lodge this Tender Form with the correct name(s) accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has executed this Tender Form are one and the same.
- **Incorrect address** – write the correct address in Box 4B of this Tender Form and lodge it together with an accompanying letter of explanation.
- **Change of name(s)** – lodge your marriage certificate or the relevant deed poll with this Tender Form for noting.

The Company reserves the right to treat as valid Tender Forms which are not received entirely in order (to be determined by the Company in its sole discretion) by the Closing Date and which are accompanied by the relevant A Ordinary Share certificate(s) and/or other document(s) of title or a satisfactory indemnity in lieu thereof in respect of the entire number of A Ordinary Shares tendered.

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