

LIFE SETTLEMENT ASSETS PLC

LEI: 2138003OL2VBXWG1BZ27

(the "Company" or "LSA")

ANNUAL GENERAL MEETING – 14 June 2023

Comments by Chairman on dividend policy and strategic direction

The Board of LSA are pleased to announce that all the resolutions proposed at the Company's Annual General Meeting held today were approved by Shareholders on a poll.

At the Annual General Meeting, Chairman Michael Baines made the following comments on dividend policy and strategic direction:

With the long running litigation against MBC behind us, the Company is in a significantly better position to implement its strategy of unlocking value for Shareholders. As stated in our 2022 Annual Report, this outcome removes an important area of risk, builds value, and unlocks alternatives for the deployment of funds arising on the maturity of policies.

In relation to the Company's asset portfolio, which offers returns uncorrelated to financial markets, we aim to build on the existing track record of converting the face value of the policies held into realised NAV for Shareholders. This will enable us to be focused on providing cash returns to Shareholders as policy maturations permit, through dividend declarations, supplemented by special dividends, or, when appropriate through the repurchase of the Company's shares in accordance with our buyback authorities.

Enquiries:

For further information, please visit <https://www.lsapl.com/>, or contact:

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Notes to Editors

Background on MBC litigation

The Board had known for a number of years that Mutual Benefits Keep Policy Trust ("MBC"), which held fractional policies in the United States, was approaching the end of its life and would be seeking to dispose of the remaining life policies, some in which the Company already held a partial underlying interest. The Company through the Acheron Portfolio Trust engaged

lawyers in the US to protect its interests in the US Courts in the fractional policies and if appropriate acquire further interests in any policies held by MBC if made available when MBC ceased. The Board in association with the Acheron Portfolio Trust and its Investment Manager, Acheron Capital Limited, sought to ensure any outcome protected the Company's Stakeholders. In the second half of 2022, and through the US Courts who were overseeing the winding down of MBC, a sale process of all the MBC policies was instigated. Acheron Portfolio Trust actively participated in this sale process to acquire the policies at a price beneficially appropriate to the Company. During 2022, the Company sought to accumulate cash reserves through taking out policy advances on its wholly owned policies and suspending dividend distributions. An offer was made for the policies in the last quarter of 2022, which was overseen by and subject to the approval of the US Courts. The offer was approved by the Lower Court on 26 January 2023 and by the Higher Court on 2 March 2023 and the purchase was concluded on 28 March 2023. The transfer of policies will be undertaken over the coming months.

About LSA

LSA is a closed-ended investment company which manages portfolios of whole and fractional interests in life settlement policies issued by life insurance companies operating predominantly in the United States.