



FRP Advisory (Isle of Man) Ltd
6th Floor
Victory House
Prospect Hill
Douglas
Isle of Man IM1 1EQ

T: 01624 664949

frpadvisory.com

4 October 2024

The Montreux Healthcare Fund Plc ("the Fund") – Notice to Shareholders

Dear Shareholder,

I refer to my previous correspondence on 17 September 2024 regarding the members meeting of the Fund scheduled for 2pm on 3 October 2024.

The members meeting went ahead as planned and the resolution to appoint Gordon Wilson and Paul Allen as joint and several liquidators of the Fund was duly passed by the overwhelming majority of the Fund's members. Accordingly, the Fund is now in voluntary liquidation.

Following the members meeting, the creditors meeting was held at 4pm on the same day. At this creditors meeting, I explained that there was cause to question the validity of the notice provided to the creditors for this meeting and that directions would now be sought from the court. Accordingly, I declared the meeting adjourned to a date to be determined and that all parties claiming to be creditors of the Fund would be informed in due course of the date for any reconvened creditors meeting.

As the Company is now in members liquidation, Paul and I would like to form a liquidation committee ("Committee") that will be made up of no less than three and no more than five members of the Fund. The purpose of the Committee is to assist the liquidators in fulfilling their duties by helping the liquidators make key decisions in respect of strategy and recovery options.

Acting on the Committee is a responsible role and you will be required to act ethically and in good faith in all of your dealings. You will be expected to represent the interests of the members as a whole and avoid any situations where a conflict of interest might arise. Committee members are not paid for their time, the role is voluntary although reasonable expenses will be paid. Committee members attend Committee meetings in person or via dial in and may resign at any time by giving the liquidators written notice.

Paul and I would like to invite members to apply to be elected on to the Committee. Please send an email to IOM@FRPAdvisory.com if you wish to put yourself forward.

If you have any queries regarding this request, please contact me either at the FRP address above or by email.

Yours faithfully

Gordon Wilson

Partner

Joint and Several Liquidator of the Fund