

Excelsior Fixed Income and Growth Bond Term Sheet

Important Notice

This Term Sheet sets out the key terms of the offer ("Offer") by Excelsior Worldwide Limited ("Excelsior") of up to \$100,000,000 or currency equivalent (with the ability to accept over subscriptions of up to \$50,000,000 or currency equivalent at Excelsior's discretion) into fixed rate bonds maturing at intervals of 3 years, 4 years and 5 years.

The offer contained in this Term Sheet is an offer of bonds that have identical rights, privileges, limitations and conditions (except for the interest rate and maturity date), which have respective fixed interest rates.

Excelsior is subject to a disclosure obligation that requires it to notify certain material information through accounts to the Bahamas authorities for the purpose of transparency and clarity. The Existing Bonds are the only fixed rate vehicles of Excelsior currently quoted. Investors should look to the market price of the Existing Bonds referred to above to find out how the market assesses the returns and risk premium for those bonds.

There are 2 types of bonds currently available: Income Bonds and Growth Bonds.

Key Term of the Bond:

- **Issuer:** Excelsior Worldwide Limited
- **Description:** The Bonds are unsecured, unsubordinated, fixed rate interest bearing debt obligations of Excelsior.
- **Guarantee:** The Bonds are guaranteed by various subsidiaries of Excelsior and guarantees from underlying assets.
- **Purpose:** Excelsior will use the net proceeds of the Offer for restricted ring-fenced growth and income bearing assets.
- **Fee:** Excelsior will deduct a charge of 0.0625% per month as at the last calendar day of each month to administer the management. This will have no effect on the quoted rates of interest.
- **Issue Amount:** Excelsior is offering availability of up to \$100,000,000 or currency equivalent (with the ability to accept oversubscriptions of up to \$50,000,000 or currency equivalent at Excelsior's discretion) into fixed rate bonds. The offer is not externally underwritten.
- **Subscription Dates:** Flexible to invest at intervals of 3 years, 4 years and 5 years.
- **Maturity Date:** Intervals of 3 years, 4 years and 5 years from subscription date.
- **Interest Rate:** The Interest will be payable at the end of each year after subscription until maturity for the Income bond and the interest will be accumulated on a compound annual basis for the Growth and Accumulator Bonds and is always a fixed rate.
- **Interest Payments:** Interest will be payable annually in arrears. The First Interest Payment Date will be 12 months after issuance of the start date of the respective bond.
- **Brokerage:** Excelsior will pay brokerage commission to the Arranger agreed from time to time based on the principal amount invested in each respective bond.
- **Minimum Application:** The minimum application is \$5,000/£5,000/€5,000 with multiples of \$1,000 or currency equivalent.
- **Top up Option:** \$1,000/£1,000/€1,000

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Bonds Issue Terms

Early redemption of these bonds is not permitted except where a death claim with supporting evidence to the satisfaction of Excelsior is provided.

If there is a change in the legal status of the investor(s) any change in ownership of the respective bond will need to be approved by an office of Excelsior and with supporting evidence to the satisfaction of Excelsior provided.

Selling restrictions: The Bonds may not offered for sale or sold in Bahamas or Isle of Man in conformity with all applicable laws and regulations. The Bonds may be offered for sale or sold in any other country or jurisdiction except with the prior consent of Excelsior and in conformity with all applicable laws and regulations of that country or jurisdiction and the selling restrictions contained this Term Sheet. This Term Sheet may not be published, delivered or distributed in or from any country or jurisdiction except under circumstances which will result in compliance with all applicable laws and regulations in that country or jurisdiction and the selling restrictions contained therein. By purchasing any of the Bonds, each Holder agrees to indemnify Excelsior in respect of any loss, cost, liability or expense sustained or incurred by Excelsior as a result of the breach by the Holder of selling restrictions set out above.

We do not accept applicants who are nationals or residents of sanctioned countries according to international banking guidelines.

Governing Law Bahamas

The dates set out in this Term Sheet are indicative only and are subject to change. Excelsior has the right in its absolute discretion and without notice to close the Offer, to accept late applications or to extend Closing Dates of respective bonds. If the Closing Date is extended, subsequent dates will be provided within one month.

Copies of the fact sheet and application form are provided visa download from www.excelsiorworldwideltd.com however, the content of any internet site within the Excelsior Group is not incorporated by reference into, and does not form part of, this Term Sheet. Applicants should seek qualified independent financial and taxation advice before deciding to invest. In particular, applicants should consult a tax adviser in relation or their specific circumstances. Applicants will also be personally responsible for ensuring compliance with relevant laws and regulations applicable to them (including any required registrations).

DISCLAIMER:

This information has been prepared by Excelsior Worldwide Limited. This information is not warranted to be accurate, complete or timely and is intended for information purpose only. This information should not be relied upon without appropriate verification. There is an annual charge of 0.75% per annum intrinsic to the management of the assets. Past performance is not a guarantee of future results. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted by Excelsior Worldwide Limited or any of its affiliates for any loss or damage as a result of any reliance on this information. Further information on the Excelsior investment products are available on the website; www.excelsiorworldwideltd.com or contact; enquiries@excelsiorworldwideltd.com.

Errors and omissions excepted (E&OE)

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