

## 14.25% p.a. Credit Linked Note

on Sustainable Solar-Electric Yachts

End of subscription 31 March 2025

Maturity 14 April 2027 | USD-Denominated | Not Listed | Private Placement

ISIN CH1408701055

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**BlueGreenInvest SPC Ltd, an exempted company registered as a segregated portfolio company under the laws of the Cayman Islands acting on behalf of and for the account of Segregated Portfolio**

**CH1408701055**

**Registration No. 414644**

**(as "Issuer")**

### BRIEF DESCRIPTION

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**Credit Linked Notes linked to a private loan/investment are characterised by credit claims (a loan or loans) that might be only partially collateralized or not collateralized at all with liens or guarantees. The Coupon Payment Amounts and the Redemption Amount is based on the credit claims (loans) being repaid. In Switzerland, these financial instruments are considered structured products. They are not collective investment schemes within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA), and are therefore not subject to the regulations of the CISA or the supervision of the Swiss Financial Market Supervisory Authority FINMA. The investors bear credit claim default risk and the Issuer's credit risk.**

The Issuer was incorporated on 09 October 2024 as an exempted company with limited liability registered as a segregated portfolio company under the laws of the Cayman Islands with registration number 414644. The registered office of the Issuer is at Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands

13 February 2025

### PARTIES

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#### **Issuer/Calculation Agent**

The Issuer/Calculation agent is BlueGreenInvest SPC Ltd, an exempted company with limited liability registered as a segregated portfolio company under the laws of the Cayman Islands (the "Issuer") acting on behalf of and for the account of Segregated Portfolio CH1408701055 (the "Segregated Portfolio"). The Issuer is not licensed or registered or authorised by the Cayman Islands Monetary Authority ("CIMA") or registered or authorised by CIMA as a collective investment scheme and CIMA has not and will not approve the content or dissemination of this Product or of any other document relating to or in connection with this Product. The Segregated Portfolio is a segregated portfolio of the Issuer and was created for the specific purpose of issuing the Product, and is operated and controlled by the Directors of the Issuer.

The Issuer is registered as a segregated portfolio company under the Companies Act (as amended) of the Cayman Islands. Pursuant to the relevant provisions of the Companies Act (as amended) of the Cayman Islands:

a) a segregated portfolio company may create one or more segregated portfolios in order to segregate the assets (such assets being "Segregated Portfolio Assets") and liabilities (such liabilities being "Segregated Portfolio Liabilities") of the company held within or on behalf of one segregated portfolio from the assets or liabilities of the company which are held within or on behalf of another segregated portfolio or which are not held within or on behalf of any segregated portfolio;

b) Segregated Portfolio Assets in respect of a segregated portfolio shall only be available and used to meet the Segregated Portfolio Liabilities attributable to that segregated portfolio; and

c) Segregated Portfolio Assets in respect of a segregated portfolio shall not be available or used to meet liabilities, other than the Segregated Portfolio Liabilities attributable to that segregated portfolio, and shall be absolutely protected from, the creditors of a segregated portfolio company who are not creditors in respect of that segregated portfolio and who, accordingly, shall not be entitled to have recourse to the Segregated Portfolio Assets attributable to that segregated portfolio. The assets of a segregated portfolio company shall be either Segregated Portfolio Assets or general assets of the Issuer which are not attributable to any segregated portfolio. Income, receipts and other property or rights of or acquired by a segregated portfolio company not otherwise attributable to any segregated portfolio shall be applied to and comprised in the Issuer's general assets.

**Paying Agent**

InCore Bank AG, Switzerland

**PRODUCT INFORMATION**

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**Description**

This structured product (hereinafter "Note" or "CLN") is a Credit Linked Note linked to a private loan agreement with Silent Escapes Ltd .

The holders of the Note (hereinafter, "Note Holders") will receive a Coupon as long as no Early Redemption Event, Credit Event or Termination Event occurs.

The Issuer has the option to early redeem the Notes, partially or in full, on every Early Payment Date. If a full Early Redemption Event occurs, the Note will redeem a cash amount equal to Denomination times 100% (or 100% + Accrued Coupon), and no more Coupons will be due after the

full Early Redemption Event. If a partial Early Redemption Event occurs, the Note will redeem a cash amount equal to the notional partially redeemed times 100% (or 100% + Accrued Coupon), and future Coupon Amounts will be adjusted to the new Denomination ("NewDenomination") according to the cash amount early redeemed.

If a Credit Event or a Termination Event occur, Coupons may not be paid anymore, and the cash amount redeemed to the Note Holders may be lower than the initial amount invested (i.e. 100% times Denomination). In the worst-case scenario, Note Holders may not get back their initial investment at all.

<b>Underlying</b>	Private loan to Silent Escapes Ltd ("the Borrower"). For more information on the Borrower, see Annex 1
<b>Coupon</b>	14.25% p.a. (annually paid)  Commencing on the later of (x) the date the Notes are issued and (y) the date on which the private loan is made from the Issuer to the Borrower.
<b>Coupon Amount</b>	On Coupon Payment Dates, the Notes will pay a cash amount equal to: <ul style="list-style-type: none"><li>• Coupon x Time Ratio x Denomination, if no partial Early Redemption Event has occurred before the relevant Coupon Payment Date</li><li>• Coupon x Time Ratio x NewDenomination, if one or more partial Early Redemption Events have occurred before the relevant Coupon Payment Date</li></ul> For avoidance of doubt, if an Early Redemption Event in full occurs on a Coupon Payment Date, the Note will pay the Coupon Amount due on that date and no further Coupon will be paid after such event.
<b>Time Ratio</b>	1 (annual coupon payment) other than the first and last coupon payment, which will be based on Day Count Fraction.
<b>Coupon Payment Dates</b>	The Coupon Payment Dates are expected to be as per the table below, adjusted as per the Business Day Convention and subject to adjustment as described below: <ul style="list-style-type: none"><li>• If an Early Redemption Event in full occurs on the relevant Coupon Payment Date, the Note will pay the Coupon Amount due on that date and no further Coupon will be paid after the event.</li><li>• If a Credit Event or a Termination Event occurs, no further Coupon will be paid from the Coupon Payment Date immediately preceding the event date, or, as the case may be, the Issue Date, and any failure to pay such Coupon does not constitute an event of default</li></ul>

by the Issuer. If the Credit Event is cured the issuer may (but is not obligated to) reinstate payments of the Coupon.

Coupon Ex-Dates	Coupon Payment Dates
07 April 2026	14 April 2026
07 April 2027	14 April 2027

<b>Coupon Ex-Dates</b>	Five Business Days before each Coupon Payment Date, as stated in the table above.  Coupon Ex-Dates are the base for the calculation of the Time Ratio and only Note Holders holding the Note on Coupon Ex-Dates receive the Coupon Amount on that next immediate Coupon Payment Date.
<b>Early Redemption Event</b>	The Issuer has the right to early redeem the Notes, partially or in full, on any Early Payment Date. The amount to be early redeemed will be determined on the corresponding Early Valuation Date.
<b>Early Payment Dates</b>	At Issuer’s discretion, from and including the Issue Date to and including the Maturity Date, adjusted as per the Business Day Convention.
<b>Early Valuation Dates</b>	Ten Business Days before each Early Payment Date.
<b>Consequences of an Early Redemption Event</b>	When an Early Redemption Event in full occurs, the Note will redeem a cash amount equal to Denomination (or 100% times NewDenomination as the case may be) times (100% + Accrued Coupon), the Note will be deemed to be terminated on the relevant Early Payment Date and no further payments will be done. When a partial Early Redemption Event occurs, the Note will redeem a cash amount equal to the notional partially redeemed (“Partial Redemption Amount”) times (100%+ Accrued Coupon), and the Denomination (or NewDenomination as the case may be) will be reduced by the Partial Redemption Amount, from and excluding the Early Payment Date.
<b>Accrued Coupon</b>	$Coupon \times Day\ Count\ Fraction$
<b>Day Count Fraction</b>	Actual/365
<b>Credit Event</b>	A Credit Event occurs when the Borrower cannot meet its payment obligations under the private loan agreement (the Underlying).
<b>Consequences of a Credit Event</b>	Following a Credit Event:

- the Issuer may postpone the remaining Coupon Payment Dates and the Maturity Date up to one year or for such longer time as the Issuer may determine is necessary to recover outstanding amounts from the Borrower;
- the Coupon Amounts and the Redemption Amount may be significantly reduced (residual cash amount), if not reduced to zero and costs of enforcing the private loan agreement may be deducted therefrom;
- the Issuer may seek to dispose of the private loan and redeem the net proceeds of such disposition (which may be zero), in which case the Note will expire.

**Redemption Amount**

If the Notes have not been early redeemed in full or no Termination Event has occurred, the Note will redeem, on Maturity Date, a cash amount equal to:

- 100% times Denomination (or 100% times NewDenomination as the case may be), if no Credit Event has occurred
- Residual cash amount, if a Credit Event has occurred

The Issuer, the Calculation Agent and the Paying Agent are not liable to Note Holders or other third parties for any loss or liability arising from a negative performance of the Note or any actions or inactions following a Credit Event.

**Termination Amount**

If the Notes have not been early redeemed in full, the Note will redeem, on the Termination Date, a cash amount equal to:

- Max 100% times Denomination (or 100% times NewDenomination as the case may be), if no Credit Event has occurred
- Residual cash amount, if a Credit Event has occurred

The Issuer, the Calculation Agent and the Paying Agent are not liable to Note Holders or other third parties for any loss or liability arising from a negative performance of the Note or any actions or inactions following a Credit Event.

**Termination Event**

The Issuer has the right to terminate the Note at any time (“the Termination Date”) without a specific reason, by notifying the Note Holders on the earliest possible date.

**Consequences of a Termination Event**

Following a Termination Event, the Notes will be early redeemed at the Termination Amount. Note Holders should be aware that the Termination Amount may be, due to unfavourable market conditions, considerably lower (including to zero) than the Issue Price or the last valuation of the product before the Termination Event.

## GENERAL TERMS

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<b>Total Amount</b>	USD 7'000'000
<b>Issue Size</b>	7'000 Notes (with reopening clause)
<b>Issue Price</b>	100% times Denomination + Distribution Fee (if any)
<b>Distribution Fee</b>	Up to 3% times Denomination
<b>Currency</b>	USD
<b>Denomination</b>	USD 1'000
<b>Payment Date / Issue Date</b>	07 April 2025, being the date on which the Notes are issued, and the Issue Price is paid.
<b>Maturity Date</b>	14 April 2027, subject to an Early Redemption Event in full, a Credit Event or a Termination Event. Following a Credit Event, the Maturity Date may be postponed, as described above under the Consequences of a Credit Event, at the Issuer's discretion.
<b>Settlement</b>	Cash settlement
<b>Minimum Trade Size</b>	10 Notes and multiples of 1 Note thereafter
<b>Valoren</b>	140870105
<b>ISIN</b>	CH1408701055
<b>Listing</b>	Not listed
<b>Business Day</b>	Shall mean any day other than a Saturday, Sunday, or public holiday on which banks are open for business in Guernsey and Switzerland
<b>Business Day Convention</b>	Following
<b>Secondary Market</b>	Secondary market trading orders are received and processed on a best effort basis, with a bid offer spread of 1% under normal market conditions. Acceptance of an order cannot be guaranteed and is subject to, amongst other things, sufficient liquidity. Orders must be placed with

the Paying Agent before 16:30 for same day trading. Orders after 16:30 will be executed on the next trading day.

A Distribution Fee may apply on secondary market buy orders. On Secondary Market transactions, additional fees (e.g., ticket fees) may apply.

<b>Quotation Type</b>	Dirty Pricing
<b>Clearance Institution / Clearing Code</b>	SIX SIS AG / ICB CH103283

## MISCELLANEOUS

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<b>Selling Restrictions</b>	<p>Russian Federation, Belarus, Cayman Islands, Guernsey, United States of America, US Persons.</p> <p>Under no circumstances may the product be distributed to any sanctioned person, entity or country identified by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom, Bailiwick of Guernsey sanctions regime, Swiss sanctions framework implemented by SECO or other relevant sanctions authority.</p> <p>In and from Switzerland the Note can only be offered or sold to institutional and professional clients pursuant to the Swiss Financial Services Act.</p> <p>The Note shall be distributed only by way of private placement; public distribution is not permitted. The Note may not be offered out of, or into Guernsey and/or to any person domiciled in Guernsey.</p> <p>No offer or invitation, whether directly or indirectly, may be made to the public in the Cayman Islands to subscribe for the Product and no such invitation is made hereby. The public in the Cayman Islands will not be invited to subscribe for the Product.</p> <p>For jurisdiction-specific tax and any regulatory considerations, investors should consult their independent advisors.</p>
<b>Product Representation</b>	Notes to be represented by Intermediated Securities (Bucheffecten)
<b>United States IRC Section 871(m)</b>	Out of scope

**Applicable Law /  
Place of Jurisdiction**

Swiss Law under exclusion of the Swiss Private International Law Act and of the CISG / City of Zurich

**Risks**

Regarding investments in the Note, there are several kinds of risks, inter alia:

- The credit risk with respect to the Underlying.
- The counterparty risk with respect to the Issuer.
- The liquidity risk: there might be no liquidity at all in the Secondary Market.

The liquidity of the Note as well as the liquidity of the underlying is very limited and may not exist during the lifetime of the Note.

The Issuer is registered as a segregated portfolio company. As a matter of Cayman Islands law, the assets of one Segregated Portfolio will not be available to satisfy the liabilities of another. However, the Issuer is a single legal entity which may operate or have assets held on its behalf or be subject to claims in other jurisdictions which may not necessarily recognise such segregation. There can be no guarantee that the courts of any jurisdiction outside the Cayman Islands will respect the limitations on liability associated with segregated portfolio companies.

The Noteholders should be aware of the inherent conflict of interest arising for the multiple roles of Silent Escapes Ltd as both Borrower and receiver of the underlying loan, as well as initiator and sponsor of the Product and recipient of fees from the product. This conflict of interest could have adverse effect on the product and limit the recovery in case of a default.

In a worst-case scenario, Holders of the Product may lose their total investment.

**Limitation of  
Transferability**

The Certificate can only be sold back to the Issuer.

**Tax Treatment in  
Switzerland**

The interest payments are subject to income tax for Swiss resident private investors. The Note is not subject to the Swiss withholding tax. The Note is not subject to Swiss securities transfer tax. Secondary market transactions are subject to Swiss stamp duty of up to 0.15%. There is no securities transfer tax upon redemption of the Note. For Swiss paying agents, payments under the Note are not subject to the EU savings tax. Investors and other interested parties are advised to consult their tax advisors to determine the special tax consequences of the purchase, ownership or disposition of the Note before any commitment/investment is made.



**Common Depository**

SIX SIS AG

## ANNEX 1

**Description of the Borrower**

Silent Escapes Ltd, Mauritius (the "Borrower")

The Borrower is registered as a limited liability company with registered address at Pope Hennessy Street 2nd Floor, Hennessy Tower, Port Louis, Mauritius and company number C127623.

**Purpose of the Underlying**

The purpose of Underlying will be to acquire 2 brand new solar-electric catamaran "Revolution S60" yachts from Revolution Marine Group, Ft. Lauderdale, USA. The list purchase price (without VAT) is USD 3'500'000 per yacht. The yachts will generate revenue through membership fees which are included in real estate sales. In addition, the yachts will be used for commercial charter and promotional activities.

In case of any liquidity issues Borrower may sell the yachts and the liquidity may be used to cover the payment of the loan.

For further details you may contact [michael@silent-escapes.com](mailto:michael@silent-escapes.com) or visit [www.silent-escapes.com](http://www.silent-escapes.com).

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