

Indicative Termsheet

THRON MEDICAL PLC

The (final) Termsheet will be made available upon fixing the indicative terms on the later of (i) the end of the subscription period (if any) and (ii) Valuation Date (0).

This Termsheet is available exclusively in English.

The Notes may be distributed in or from Switzerland exclusively to Qualified Investors, and this Termsheet shall not be dispatched, copied to or otherwise made available to, the public.

PRODUCT DESCRIPTION

Overview

Product Type	Medium Term Notes
ISN Code	TBA
Issue Size /Aggregate Nominal Amount	USD 10.000.000
Specified Denomination	USD 50.000
Issue Price	100%
Specified Currency	USD
Capital Protection	Yes
Guarantor	Roldesur Investment S.A. (Insurance Company)
Issuer	Thorn Medical PLC, Victoria House, 18 Dalston Gardens, Stanmore Middlesex, HA7 1BU, UK
Minimum Investment	USD 50.000
Minimum Trading Lot	USD 50.000
Coupons	7% Fixed Rate per Year
Payments	Quarterly
Maturity Date	October 20 2016

Dates

Launch Date	October 20 2016 (Indicative)
Issue Date	October 20 2016
Interest Commencement Date	Issue Date

General Information

Paying Agent	
Clearing	
Trustee	
Auditor	
Listing / Trading	
Attorney	
Lead Manager	

SIGNIFICANT RISK FOR INVESTORS

This section cannot disclose all the risks related to the Notes and must be read in conjunction with the risks set out under “Risk Factors” in the Base Prospectus (including, without limitation, general operational risks, conflicts of interests, and the risk that hedging and trading activities by the Issuer or the Guarantor (or any of their affiliates) may affect the value of the Notes) and the risk disclosure brochure “Special Risks in Securities Trading” (Edition 2008), which is available for free on the Swiss Bankers Association’s website <http://www.swissbanking.org/en/homes/shop>.

Structured products such as the Notes described in this document are complex and may involve a high risk of loss. The terms and conditions are indicative and may change with market fluctuations. Prior to investing in the product, investors should seek independent financial, tax, accounting and legal advice.

Market risk: the product may at any time be subject to significant price movement which may in certain cases lead to the loss of the entire amount invested. Certain products may include embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying instrument(s) which may result, in a worst case scenario, in the partial or total loss of the invested amount.

Risk relating to unfavorable market conditions: The fluctuations in the marked-to-market value of certain products may require the investor to make provisions or resell the products in whole or in part before maturity, in order to enable the investor to comply with its contractual or regulatory obligations. As a consequence, the investor may have to liquidate these products under unfavorable market conditions, which may result in the partial or total loss of the invested amount. This risk will be even higher if these products include leverage.

Liquidity risk: For certain products, there is no liquid market on which such products can be easily traded, and this may have a material adverse effect on the price at which such products might be sold. As a consequence, the investor may lose part or all of the invested amount. Certain exceptional market circumstances may also have a negative effect on the liquidity of the product, and even render the product entirely illiquid, which may make it impossible to sell the product and result in the partial or total loss of the invested amount.