

**MARKET ACCESS**  
*Société d'Investissement à Capital Variable*  
11-13 Boulevard de la Foire  
L-1528 Luxembourg  
**R.C.S. Luxembourg B-78.567**  
(the "SICAV")

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April 4, 2017

Notice is hereby given to the shareholders, that the:

**ANNUAL GENERAL MEETING**

of shareholders of **MARKET ACCESS** (the "SICAV"), will be held at the registered office of the SICAV, 11-13, Boulevard de la Foire, L-1528 Luxembourg on 18 April 2017 at 2.00 p.m. (Luxembourg time) (the "Annual General Meeting"), with the following agenda:

**AGENDA**

1. To acknowledge:
  - a. the management report of the directors of the SICAV;
  - b. the report of the approved statutory auditor of the SICAV.
2. To resolve on the approval of the audited annual report of the SICAV including the statement of net assets and the statement of changes in net assets for the year ended 31 December 2016 and on the approval of the allocation of the net result.
3. To resolve on the discharge of the directors of the SICAV with respect to the performance of their duties during the year ended 31 December 2016.
4. To resolve on the re-election of Mr. Claude Kremer, Mr. Daniel Dolan, Mr. Revel Wood and Mr. Chris Satterfield as directors of the SICAV to serve until the next annual general meeting of the shareholders of the SICAV resolving on the annual accounts of the SICAV as of 31 December 2017 or until their successors are appointed earlier.
5. To resolve on the re-election of PricewaterhouseCoopers, Société coopérative as the approved statutory auditor (*Réviseur d'entreprises agréé*) of the SICAV to serve until the next annual general meeting of the shareholders of the SICAV resolving on the annual accounts of the SICAV as of 31 December 2017.
6. Any other business.

The shareholders are advised that no quorum is required for the items on the agenda of the Annual General Meeting and that decisions will be taken on a simple majority of the shares present or represented and voting at the Annual General Meeting.

The audited annual report including the management report and the report of the auditor for the financial year ended on 31 December 2016 are available upon request by shareholders at the registered office of the SICAV and will be sent on demand.

**THE BOARD OF DIRECTORS**

**MARKET ACCESS**  
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April 4, 2017

Notice is hereby given to the shareholders, that an:

**EXTRAORDINARY GENERAL MEETING**

of shareholders of MARKET ACCESS (the "SICAV"), will be held at the registered office of the SICAV, 11-13, Boulevard de la Foire, L-1528 Luxembourg on 18 April 2017 at 3:00 p.m. (Luxembourg time) (the "Extraordinary General Meeting"), with the following agenda:

**AGENDA**

1. To amend the last paragraph of article 20 of the articles of incorporation of the Company by deleting the reference to the invalidity of circular resolutions signed by directors physically present in the UK, and which shall now read as follows:

*"Written resolutions signed by all the members of the Board of Directors shall be as valid and enforceable as those taken during a regularly convened and held meeting. These signatures may be appended on a single document or on several copies of a same resolution and may be evidenced by letters, cables, telegrams, telexes, telefaxes or similar means."*

The shareholders are advised that, as per the provisions of Article 67-1 (2) of the law of 10 August 1915 on commercial companies, as amended (the "Law of 1915"), and in accordance with the provisions of article 33 of the articles of incorporation of the Company, a quorum of at least fifty per cent (50%) of the subscribed share capital of the Company is required to be present or represented at the Extraordinary General Meeting to decide on the item on the agenda of the Extraordinary General Meeting and that decisions will be taken on a majority of two thirds of the shares present or represented and voting at the Extraordinary General Meeting.

If the abovementioned quorum is not reached at the first call of the Extraordinary General Meeting, the Extraordinary General Meeting will be reconvened with the same agenda, in accordance with the provisions of Article 67-1 (2) of the Law of 1915. At such second call of the Extraordinary General Meeting, no quorum will be required to decide on the item on the agenda of the Extraordinary General Meeting and the decision on such item has to be taken on a majority of two thirds of the shares present or represented and voting at the Extraordinary General Meeting.

If you cannot be personally present at the Annual General Meeting and/or the Extraordinary General Meeting and want to be represented, please sign and date the enclosed proxy forms and return them to Market Access, 11-13, Boulevard de la Foire, L-1528 Luxembourg, or by fax (no.: +352 2460 3331) to the attention of Mr. Thierry Leemans at least 3 business days before the Annual General Meeting and/or the Extraordinary General Meeting.

If you want to attend the Annual General Meeting and/or the Extraordinary General Meeting in person, please inform us by post, at least 5 days before the Annual General Meeting and/or the Extraordinary General Meeting, at the address mentioned above.

**THE BOARD OF DIRECTORS**