

NOTIFICATION TO THE SHAREHOLDERS

DISCLAIMER: the following wording is for informational purposes only and is not intended to provide financial, investment, tax, legal, accounting or any other advice or recommendation for you, and should not be relied upon in that regard. You should not act or rely on the wording without seeking the advice of a suitably qualified professional advisor. Your advisor can help to ensure that your own circumstances have been properly considered and that action is taken on the latest available information.

PRIVILEGED & CONFIDENTIAL

Subject: Notification letter regarding the transfer of personal and confidential data

Dear Madam or Sir,

We, the board of directors of Market Access, wish to inform you (the **Shareholder**) about certain outsourcing arrangements implemented by our central administration which renders amongst other services transfer agency services, RBC Investor Services Bank S.A. (**RBC**), whereby RBC may be required to disclose and transfer personal and confidential data about you and, as the case maybe, individuals related to you (the **Related Individuals**) (the **Data Transfer**) to other entities in the RBC group or to third-party sub-contractors (together the **Sub-contractors**).

In this letter (the **Notification Letter**), we provide the Shareholder with relevant information about the context and extent of the Data Transfer and the steps required from the Shareholder to object to the Data Transfer, as the case may be.

1. PURPOSE OF THE NOTIFICATION LETTER

Both the Luxembourg legislator and the Luxembourg regulator, the *Commission de surveillance du secteur financier* (the **CSSF**), have imposed additional requirements on (among others) Luxembourg credit institutions, such as RBC, for them to be able to lawfully share personal and confidential data of Market Access and Market Access' Shareholders with Sub-contractors. The personal and confidential data in question include (but is not limited to) the Shareholder's or the Related Individuals' identification data and documents (notably first name, last name, telephone number and email address, national identifiers such as passport number, identification code, tax identification number or national insurance numbers and personal features such as date and country of birth, as applicable), account information, contractual and other documentation and transactional information of the Shareholders (the **Confidential Information**).

As a result, and in order to allow the transfer of Confidential Information as part of the Data Transfer to Sub-contractors, Market Access needs to inform its Shareholders and obtain their consent to the Data Transfer.

2. PURPOSE AND FEATURES OF THE DATA TRANSFER

The outsourcing arrangements implemented by RBC, and the resulting Data Transfer to Sub-contractors, is a necessity to enable RBC to provide its services with the expected level of performance, efficiency and quality to Market Access and, indirectly, its Shareholders.

A description of the purposes of the relevant outsourcing arrangements set-up by RBC, the Confidential Information that may be transferred to Sub-contractors thereunder, as well as the country where those Sub-contractors are located is set out in the Annex 1 appended to this Notification Letter.

The Sub-contractors may not be subject to Luxembourg professional secrecy obligations and the professional secrecy obligations applicable to them (if any) may be less stringent than the Luxembourg professional secrecy legislation. This being noted, RBC is legally bound to, and has committed to Market Access that it will, only enter into outsourcing arrangements with Sub-contractors which are either subject to professional secrecy obligations by application of law or which will be contractually bound to comply with strict confidentiality rules.

RBC further committed to Market Access that it will take reasonable technical and organisational measures to ensure the confidentiality of the Confidential Information subject to the Data Transfer and to protect Confidential Information against unauthorised processing. Confidential Information will therefore only be accessible to a limited number of persons within the relevant Sub-contractor, on “a need to know” basis and following the principle of the “least privilege”. Unless otherwise authorised/required by law, or in order to comply with requests from national or foreign regulatory or law enforcement authorities, the relevant Confidential Information will not be transferred to entities other than the Sub-contractors.

3. SHAREHOLDER’S CONSENT TO THE DATA TRANSFER

The Shareholder hereby confirms having received the relevant information regarding the outsourcing arrangements implemented by RBC, the Confidential Information transferred thereunder and the location of Sub-contractors to which Confidential Information is transferred, as set out in the Annex 1.

The Shareholder has the opportunity to object to the transfer of its Confidential Information to Sub-contractors by RBC by sending a written notification to Market Access within thirty (30) calendar days from the date of this Notification Letter.

We are advised by RBC that due to the complexities of its global operating model, it will not be possible to make any changes to the current data processing and transfer arrangements. Consequently, if the Shareholder objects to the transfer of its Confidential Information; then unfortunately we will not be able to maintain the Shareholder’s investment in Market Access and it will not be possible for the Shareholder to make use of our services. In case of objection, the Shareholder should redeem its shares in the usual way via the registrar and transfer agent of Market Access in accordance with the procedure set out in the prospectus of Market Access.

If we do not receive such written objection from the Shareholder within the aforementioned period, we will have the right to consider that the Shareholder has consented and agreed to the transfer of the Confidential Information to the Sub-contractors, as set out in Annex 1.

4. DATA PROTECTION ASPECTS

The Shareholder’s rights and/or the rights of the Related Individuals, with regards to the processing of personal data, as defined and described in Market Access’s prospectus under Data Protection, are fully applicable to the Data Transfer to the extent relevant. The Shareholder may obtain a copy of Market Access’s prospectus including its data protection policy upon request.

The Shareholder hereby undertakes that, where Confidential Information relating to Related Individuals, such as representatives, contact persons, directors, beneficial owners or other natural persons relating to the Shareholder are subject to the Data Transfer, such persons must be provided with the information contained in this Notification Letter as well as with Market Access’s prospectus including its data protection policy.

The Shareholder acknowledges that the Confidential Information will be held by the Sub-contractors following the Data Transfer, and may therefore be subject to data processing by them.

The consent provided in accordance with section 3 of this letter is only provided for the purposes of lifting the confidentiality obligations of Market Access towards the Shareholder. From a data protection law perspective, the transfer of personal data will not be based on consent, but on the legal grounds specified in Market Access's prospectus including its data protection policy.

5. GOVERNING LAW AND JURISDICTION

- 5.1 This Notification Letter is governed by, and shall be construed in accordance with, the laws of the Grand Duchy of Luxembourg.
- 5.2 Any dispute arising in connection with this Notification Letter shall be submitted exclusively to the courts of Luxembourg.

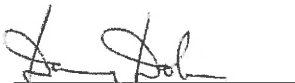
6. QUESTIONS IN RELATION TO THE NOTIFICATION LETTER

Should you have any questions in relation to this Notification Letter, please contact Market Access at marketaccess@chinapostglobal.co.uk or at the postal address noted above.

Yours faithfully,

MARKET ACCESS

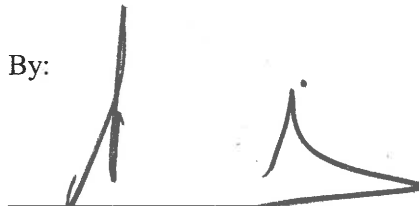
By:



Name: Danny Dolan

Title: Director

By:



Name:

EISENSTEIN Michele

Title: Director

ANNEX 1

OUTSOURCED ACTIVITIES

Type of Confidential Information transmitted to Sub-contractors	Country where the Sub-contractors are established	Nature of the outsourced activities
Confidential Information (as defined in the Notification Letter)	Belgium Canada Hong Kong India Ireland Jersey Luxembourg Malaysia Poland Singapore United Kingdom United States of America	<ul style="list-style-type: none"> • Transfer agent/ shareholders services (incl. global reconciliation) • Treasury and market services • IT infrastructure (hosting services, including cloud services) • IT system management / operation Services • IT services (incl. development and maintenance services) • Reporting • Shareholder services activities