Société en commandite par actions
Registered Office: 2, boulevard de la Foire, L-1528 Luxembourg
R.C.S. Luxembourg: B 144 034

("Coral" or the "Company")

CONVENING NOTICE

4 July 2018

Dear Sirs,

Please be advised that the Annual General Meeting (AGM) of GSA Coral Portfolio S.C.A. SICAV-SIF ("Coral") will be held extraordinarily at 10.00am on Monday 16th July 2018 at the registered office of Coral, 2 boulevard de la Foire, L-1528 Luxembourg with the following agenda:

<u>Agenda</u>

- Approval of the reports of the independent auditor and of the managers for the financial year ended 31 December 2017;
- Approval of the annual accounts for the financial year ended 31 December 2017;
- Discharge to be given to the independent auditor, the General Partner ("associé gerant commandité") and the external Managers as Manager of the Company for the exercise of their duties during the financial year ended 31 December 2017;
- Renewal of the mandates of the independent auditor for the financial year ending 31 December 2018.
- Approval of the appointment of Claude Noesen as an external manager of the Fund in place of Stephane Weyders

The shareholders are advised that no quorum is required for the items on the agenda to be adopted and that the decisions will be taken at the simple majority to the shares present or represented at the meeting. Each entire share is entitled to one vote. A shareholder may act at any meeting by power of attorney.

Please kindly confirm your attendance to the Annual General Meeting by returning this convening notice duly signed at the latest by three (3) calendar days prior the meeting either by fax at: +352 27 44 10 45 or by e-mail at corporate@apexfunds.lu and send the original by mail to the following address: GSA Coral Portfolio S.C.A. SICAV SIF, 2 boulevard de la Foire, L-1528 Luxembourg.

If you cannot attend this meeting, you are invited to return the enclosed form of proxy duly completed and signed, at the latest by one (1) calendar day prior to the meeting either by fax at: +352 27 44 10 45 or by e-mail at corporate@apexfunds.lu and send the original by mail to the following address: GSA Coral Portfolio S.C.A. SICAV SIF, 2 boulevard de la Foire, L-1528 Luxembourg.

We kindly inform you that the 2017 Annual Accounts are available upon request at the registered office of the Fund.

Yours faithfully,

The undersigned	being a shareholder of	shares in
GSA Coral Portfolio S.C.A. SICAV-SIF, a Soci	été d'Investissement à Conital I	Silares in
d'Investissement Spécialisé (SICAV-SIF), a company	With registration number B 464 700	ranable, rongs
de Commerce et des Sociétés de Luxembourg and w	ith its registered office at 0. Device	of the Registre
1528 Luxembourg,	iui its registered office at 2, Boulevar	d de la Foire, L-
hereby constitutes and appoints as its special pro	oxy with full power of substitution,	(please fill in)
to whom it grants full power and authority to re-	onique Krawczyk and/or Mr. Bruno Va	anden Brande
to whom it grants full power and authority to re	present it at the annual general	meeting of the
shareholders which will be held on 16th July 2018 at 1	0.00 a.m., in Luxembourg, or at any	other date if the
meeting couldn't be neld at the said date, and to be	irticipate in the discussions and vote	e in the manner
that the said proxy will think fit.		

AGENDA

- Approval of the reports of the independent auditor and of the managers for the financial year ended 31 December 2017;
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- Renewal of the mandates of the independent auditor for the financial year ending 31 December 2018.
- Approval of the appointment of Claude Noesen as an external manager of the Fund in place of Stephane Weyders

I/we instruct my/our proxy to vote as follows on the above agenda:

Please indicate your vote direction by ticking the above boxes as appropriate. Failure to tick any or all the boxes with respect to any or all the resolution(s) shall entitle the proxyholder to cast his votes on his full discretion on the proposed resolution:

Resolution 1:	For 🗗	Against □	Abstain □
Resolution 2:	For	Against □	Abstain
Resolution 3:	For	Against 🗆	Abstain □
Resolution 4:	For	Against □	Abstain □
Resolution 5:	For n	Against □	· •
		വിലെവും	Abstain □

If amendments or new resolutions were to be presented during the General Meeting, I irrevocably give power to the Proxyholder to deliberate and to vote in my name and on my behalf as the Proxyholder may deem fit, unless the following box below is ticked:

AGAINST =

This proxy form will remain in force and continues to allow the Proxyholder to validly represent the undersigned if the General Meeting, for whatever reason, is adjourned, postponed or if a second general meeting is to be convened in order to decide on the same agenda.

The Proxyholder is authorized to make any statement, cast all votes on any items of the agenda and sign all minutes of the General Meeting and other necessary documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy form and to proceed, in accordance with the requirements of Luxembourg law. The undersigned declares that he/she/it will, if required, ratify the votes made by his Proxyholder.

This proxy form, and the rights, obligation hereunder, shall be governed by the laws of Any claims, disputes or disagreements arisi attorney shall be submitted by the undersigned and each of the undersigned and the Proxy courts in any such actions or proceeding arcourts	Luxembourg, to ing under, in cor ned and the Pro vholder hereby s	the exclusion of its rules nection with or by reaso xyholder to the courts of ubmits to the exclusive in	of conflict of laws. n of this power of Luxembourg-City, urisdiction of such
Signed in	on	2018	

_____on _____2018

Signature(s):

Please return a copy of the duly signed power of attorney at the latest by one (1) calendar day prior to the meeting either by fax at: +352 27 44 10 45 or by e-mail at corporate@apexfunds.lu and send the original by mail to the following address: GSA Coral Portfolio S.C.A. SICAV-SIF, 2 boulevard de la Foire, L-1528 Luxembourg.

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- Approval of the reports of the independent auditor and of the managers for the financial year ended 31 December 2017;
- Approval of the annual accounts for the financial year ended 31 December 2017;
- 3. Discharge to be given to the independent auditor, the General Partner ("associé gerant commandité") and the external Managers as Manager of the Company for the exercise of their duties during the financial year ended 31 December 2017:
- 4. Renewal of the mandates of the independent auditor for the financial year ending 31 December 2018.
- Approval of the appointment of Claude Noesen as an external manager of the Fund in place of Stephane Weyders

The shareholders are advised that no quorum is required for the items on the agenda to be adopted and that the decisions will be taken at the simple majority to the shares present or represented at the meeting. Each entire share is entitled to one vote. A shareholder may act at any meeting by power of attorney.

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We kindly inform you that the 2017 Annual Accounts are available upon request at the registered office of the Fund.

Yours faithfully,

The undersigned	being a shareholder of	shares in
GSA Coral Portfolio S.C.A. SICAV-SIF, a Socié	té d'Investissement à Capital	Sitales II)
d'Investissement Spécialisé (SICAV-SIF), a company	with registration number 0 464.7	Variable, Fonds
de Commerce et des Sociétés de Luxembourg and wit	b its registered office at 0.00	oo of the Registre
1526 Luxembourg,		
hereby constitutes and appoints as its special pro-	ky with full power of substitution	n, (please fill in)
Or, railing, Mrs. Véron	ildue Krawczyk and/or Mr. Bruno '	Vanden Brande
to whom it grants full power and authority to rep	resent it at the applied genera	
statemorers which will be held on 16" July 2018 at 10	l.00 a.m. in Luxembourg or star	Wather date if the
meeting couldn't be held at the said date, and to part	ticinate in the discussions and w	ote in the monner
that the said proxy will think fit.	topate in the diagramon's and vi	ote in the manner

AGENDA

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- Approval of the appointment of Claude Noesen as an external manager of the Fund in place of Stephane Weyders

I/we instruct my/our proxy to vote as follows on the above agenda:

Please indicate your vote direction by ticking the above boxes as appropriate. Failure to tick any or all the boxes with respect to any or all the resolution(s) shall entitle the proxyholder to cast his votes on his full discretion on the proposed resolution:

Resolution 1:	For 🗅	Against □	Abstain □
Resolution 2:	For 🗆	Against □	Abstain □
Resolution 3:	For n	Against □	
Resolution 4:	For 🗆	Against □ Against □	Abstain □
Resolution 5:	For	<u>-</u>	Abstain □
· ··oocidaoji o.	I OI LI	Against □	Abstain □

If amendments or new resolutions were to be presented during the General Meeting, I irrevocably give power to the Proxyholder to deliberate and to vote in my name and on my behalf as the Proxyholder may deem fit, unless the following box below is ticked:

AGAINST □

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The Proxyholder is authorized to make any statement, cast all votes on any items of the agenda and sign all minutes of the General Meeting and other necessary documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy form and to proceed, in accordance with the requirements of Luxembourg law. The undersigned declares that he/she/it will, if required, ratify the votes made by his Proxyholder.

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Signed in	on	2018	

Signature(s):

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<u>Agenda</u>

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 Approval of the approval occupate for the financial.
- Approval of the annual accounts for the financial year ended 31 December 2017;
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- 4. Renewal of the mandates of the independent auditor for the financial year ending 31 December 2018
- Approval of the appointment of Claude Noesen as an external manager of the Fund in place of Stephane Weyders

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We kindly inform you that the 2017 Annual Accounts are available upon request at the registered office of the Fund

Yours faithfully.

de Commerce et des Sociétés de Luxembou	being a shareholder ofshares in a Société d'Investissement à Capital Variable, Fonds company with registration number B 164 700 of the Registration and with its registered office at 2, Boulevard de la Foire, L-
hereby constitutes and appoints as its sport or, failing, Note to whom it grants full power and author shareholders which will be held on 16th July 2	pecial proxy with full power of substitution, (please fill in) Mrs. Véronique Krawczyk and/or Mr. Bruno Vanden Brande ity to represent it at the annual general meeting of the 2018 at 10.00 a.m., in Luxembourg, or at any other date if the and to participate in the discussions and vote in the manner

AGENDA

- Approval of the reports of the independent auditor and of the managers for the financial year ended 31 December 2017;
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I/we instruct my/our proxy to vote as follows on the above agenda:

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Abstain □ Abstain □ Abstain □ Abstain □ Abstain □

If amendments or new resolutions were to be presented during the General Meeting, I irrevocably give power to the Proxyholder to deliberate and to vote in my name and on my behalf as the Proxyholder may deem fit, unless the following box below is ticked:

AGAINST 🗆

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burts in any such actions or proceeding and waives any objection to the jurisdiction or venue of such

Signed in	on	2018
Signature(s):		2010

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Yours faithfully,

The undersigned	riable, Fonds of the Registre de la Foire, L- please fill in)
or, failing, Mrs. Véronique Krawczyk and/or Mr. Bruno Vand shareholders which will be held on 16 th July 2018 at 10.00 a.m., in Luxembourg, or at any oth that the said proxy will think fit.	den Brande eeting of the

AGENDA

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 Approval of the appointment of Claude 11.
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I/we instruct my/our proxy to vote as follows on the above agenda:

Please indicate your vote direction by ticking the above boxes as appropriate. Failure to tick any or all the boxes with respect to any or all the resolution(s) shall entitle the proxyholder to cast his votes on his full discretion on the proposed resolution:

Resolution 1: Resolution 2: Resolution 3: Resolution 4: Resolution 5:	For a For a For a For a	Against □ Against □ Against □ Against □ Against □	Abstain □ Abstain □ Abstain □ Abstain □ Abstain □
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If amendments or new resolutions were to be presented during the General Meeting, I irrevocably give power to the Proxyholder to deliberate and to vote in my name and on my behalf as the Proxyholder may deem fit, unless the following box below is ticked:

AGAINST 🖪

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Signature(s):on2018	Signed inSignature(s):	onon	2018
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