

THE FUND GROUP SICAV

Registered office: 15, boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B182010

(the "Fund")

By registered mail

Luxembourg, May 11, 2020

Dear Shareholder,

We have the pleasure to invite you to attend the annual general meeting of the shareholders which will be held on **Thursday, May 21, 2020 at 15:00** at the Fund's registered office (15, boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg) with the following agenda:

Agenda:

1. *Reading the report of the Board of Directors as at December 31, 2019;*
2. *Reading of the report of the Réviseur d'Entreprises Agréé (Audit Report) as at December 31, 2019;*
3. *Approval of the annual accounts and allocation of the results as at December 31, 2019;*
4. *Discharge to be granted to the Directors for carrying out their duties for the financial year ended December 31, 2019;*
5. *Ratification of the resignation of Mr. Brünwasser dated October 24, 2019.*
6. *Ratification of the co-optation of Mr. Alain Delobbe dated December 3, 2019 (in replacement of Mr. Dimitri Brünwasser) as Director of the Board and appointment until the next Annual General Meeting of the Company;*
7. *Approval of the remuneration paid to the Directors in 2019;*
8. *Renewal of the mandates of the Directors of the Fund until the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Fund as at December 31, 2020;*
9. *Renewal of mandate of the auditor of the Fund until the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Fund as at December 31, 2020.*

The Shareholders are advised that no quorum is required for the items of 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.

If you cannot attend this meeting, you are invited to return the enclosed form of power of attorney duly completed and signed for **May 20, 2020 at the latest**, to the attention of Alter Domus Management Company S.A. 15, boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg, anticipated by fax: +352 48 18 28 35 43 or on the following email addresses: gilles.hoffmann@manco.alterdomus.com

Yours faithfully,

The Board of Directors of the Fund

Enclosure

21/06/2020 17:23:38 02 03



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POWER OF ATTORNEY

The undersigned _____ being a shareholder of _____ shares of the Fund, hereby constitutes and appoints as its special proxy with full power of substitution, (please fill in) _____, or failing, Mr. Gilles Hoffmann or Ms. Suzel Rohr (the "Proxy Holder") to whom he/she/it grants full power and authority to represent it at the adjourned annual general meeting of the shareholders of the Fund (the "Meeting") which will be held **on May 21, 2020 at 15:00**, in Luxembourg, or at any other date if the Meeting could not be held at said date, and to participate in the discussions and vote in the manner that the said proxy will think fit.

Agenda:

1. Reading the report of the Board of Directors as at December 31, 2019;
2. Reading of the report of the Réviseur d'Entreprises Agréé (Audit Report) as at December 31, 2019;
3. Approval of the annual accounts and allocation of the results as at December 31, 2019;
4. Discharge to be granted to the Directors for carrying out their duties for the financial year ended December 31, 2019;
5. Ratification of the resignation of Mr. Brünwasser dated October 24, 2019.
6. Ratification of the co-optation of Mr. Alain Delobbe dated December 3, 2019 (in replacement of Mr. Dimitri Brünwasser) as Director of the Board and appointment until the next Annual General Meeting of the Company;
7. Approval of the remuneration paid to the Directors in 2019;
8. Renewal of the mandates of the Directors of the Fund until the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Fund as at December 31, 2020;
9. Renewal of mandate of the auditor of the Fund until the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Fund as at December 31, 2020.

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

➤ Resolution 1:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 3:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 4:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 5:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 6:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 7:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 8:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>
➤ Resolution 9:	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain <input type="checkbox"/>

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 of the shares present or represented at the Meeting. Each entire share is entitled to one vote. A shareholder may act at any meeting by proxy.

The Proxy Holder is hereby granted powers to represent the undersigned at the Meeting or on any adjourned meeting convened for the purpose of resolving on the above agenda, vote on its behalf on any resolution submitted to this Meeting or any adjourned meeting, convened for the purpose of resolving on the above agenda, sign any documents, delegate under his own responsibility the present power-of-attorney to another representative and, in general, do whatever seems appropriate or useful during or further to the Meeting or any adjourned meeting having the same agenda.

Signed in _____ on _____ May 2020,

Signature(s):

To the attention of Mr. Gilles Hoffmann, 15, boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg (anticipated by fax +352 48 18 28 35 43)