B A S E I N V E S T M E N T S S I C A V

Société d'Investissement à Capital Variable

Siège social : 20, boulevard Emmanuel Servais, L-2535 Luxembourg

R.C.S. Luxembourg N° B 82 127

(the **Fund**)

(BY REGISTERED MAIL)

CONVENING NOTICE

Dear Shareholder,

You are hereby convened to assist at the Annual General Meeting of Shareholders (the "Meeting") of the Fund which will be held on **6 July 2017 at 11:00 a.m.** (Luxembourg time) at the Fund's registered office to deliberate and vote on the following agenda:

AGENDA

1. Presentation of the Report on the Activities of the Fund for the financial year ended as at 31st March 2017;

2. Presentation of the Report from PricewaterhouseCoopers, Société Coopérative ("Réviseur d'Entreprises Agréé"), the Auditor of the Fund, for the financial year ended as at 31st March 2017;

3. Approval of the Audited Financial Statements for the financial year ended as at 31st March 2017;

4. Accumulation of the net result for the financial year ended as at 31st March 2017;

5. Discharge of the Directors of the Fund for all their duties during, and in connection with, for the financial year ended as at 31st March 2017;

6. Renewal of the mandate of the Directors for a period of one year ending with the Annual General Meeting of Shareholders of the Fund in 2018 which will approve the Audited Financial Statements of the financial year ending on 31st March 2018:

   a. Massimo Paolo GENTILI, Chairman and Director,
   b. Stefano ROGNA, Director,
   c. Beat Viktor MEIER, Director,
   d. Pietro SCIBONA, Director.

7. Approval of the remuneration of the Directors;

8. Renewal of the mandate of PricewaterhouseCoopers, Société Coopérative ("Réviseur d'Entreprises Agréé") as Auditor of the Fund, for a period of one year ending with the Annual General Meeting of Shareholders of the Fund in 2018, which will approve the Audited Financial Statements of the financial year ending on 31st March 2018.

Please be informed that no quorum is required for the items on the agenda of the Meeting and the resolutions will be passed by a simple majority of the votes of the shares present or represented at the Meeting. Each share has a voting right. Shareholders may vote in person or by duly notarized written proxy.

We would much appreciate if you could inform us at least two business days prior the Meeting by email (e.barbone@edr.com) if you have the intention to attend the Meeting physically.

If you are not able to attend this Meeting personally, please sign and date the enclosed proxy form and return it to the registered office of the Fund at 20, Boulevard Emmanuel Servais, L-2535 Luxembourg to the attention of Ms. Elena Barbone. To be valid, proxies should be received in Luxembourg by the Fund before 6:00 p.m. (Luxembourg time) on 5 July 2017 (fax number: 00352 24 88 8491 or email: e.barbone@edr.com).

Shareholders wishing to receive copy of the Annual Report and Audited Financial Statements as at 31 March 2017 may download the document from the following website: www.basesicav.lu or address their request at the registered office of the Fund.

Luxembourg, 26 June 2017

Yours faithfully,

The Board of Directors

FOR THE NOMINEES USE ONLY

P R O X Y

The undersigned ……

……

……..

being the holder of **……** shares in **BASE INVESTMENTS SICAV - …….. (Code ISIN : LU……),**

hereby appoints for all her/his/its shares,.....

as his/her/its Proxy with full power of substitution, or failing him/her, the Chairman of the Meeting, to represent the undersigned at the Annual General Meeting of shareholders (the "Meeting") of the Fund on **6 July 2017 at 11:00 a.m.** *(Luxembourg time),* to be held at 20, Boulevard Emmanuel Servais, L-2535 Luxembourg, *(and if applicable at any reconvened or adjourned Meeting to be held and to resolve on the same Agenda)* to vote on the following agenda:

AGENDA	In favour of*	Against*	Abstain*
1. Presentation of the Report on the Activities of the Fund for the financial year ended as at 31st March 2017	This item is not subject to vote		
2. Presentation of the Report from PricewaterhouseCoopers, Société Coopérative ("Réviseur d'Entreprises Agréé"), the Auditor of the Fund, for the financial year ended as at 31st March 2017	This item is not subject to vote		
3. Approval of the Audited Financial Statements for the financial year ended as at 31st March 2017	☐	☐	☐
4. Accumulation / Distribution of the net result for the financial year ended as at 31st March 2017	☐	☐	☐
5. Discharge of the Directors of the Fund for all their duties during, and in connection with, for the financial year ended as at 31st March 2017	☐	☐	☐
6. Renewal of the mandate of the Directors for a period of one year ending with the Annual General Meeting of Shareholders of the Fund in 2018, which will approve the Audited Financial Statements of the financial year ending on 31st March 2018 a. Massimo Paolo GENTILI, Chairman and Director, b. Stefano ROGNA, Director, c. Beat Viktor MEIER, Director, d. Pietro SCIBONA, Director.	☐ ☐ ☐ ☐	☐ ☐ ☐ ☐	☐ ☐ ☐ ☐
7. Approval of the remuneration of the Directors	☐	☐	☐
8. Renewal of the mandate of PricewaterhouseCoopers, Société Coopérative ("Réviseur d'Entreprises Agréé") as Auditor of the Fund, for a period of one year ending with the Annual General Meeting of Shareholders of the Fund in 2018, which will approve the Audited Financial Statements of the financial year ending on 31st March 2018.	☐	☐	☐

* Please tick a box

If the shareholder does not express any preference, the vote will be considered blank.

I/We hereby give and grant to the said proxy full power and authorisation to do and perform all and every act or thing necessary or incidental to the exercise of the powers herein specified as might have been done or performed by me/us if I/we were personally present and I/we hereby ratify and confirm that the said proxy shall lawfully do or cause to be done by virtue thereof.

Dated this …… day of …… 2017

Name (in block print):……..

Signature: ……..