

BASE INVESTMENTS SICAV

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 invited to assist at the Annual General Meeting of Shareholders (the "Meeting") of the Fund which will be held on **4 July 2019 at 2:00 p.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 2019;
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 2019;
3. Approval of the Audited Financial Statements for the financial year ended as at 31st March 2019;
4. Accumulation of the net result for the financial year ended as at 31st March 2019;
5. Discharge of the following Directors of the Fund from all their duties during, and in connection with, for the financial year ended as at 31st March 2019:
 - Massimo Paolo GENTILI, Chairman and Director,
 - Stefano ROGNA, Director,
 - Beat Viktor MEIER, Director,
 - Pietro SCIBONA, Director;
6. Renewal of the mandate of the Directors until the Annual General Meeting of Shareholders of the Fund in 2020 which will approve the Audited Financial Statements of the financial year ending on 31st March 2020;
 - Massimo Paolo GENTILI, Chairman and Director,
 - Stefano ROGNA, Director,
 - Beat Viktor MEIER, Director,
 - Pietro SCIBONA, Director.
7. Approval of the payment of a Global Directors' Fee of a maximum amount of EUR 100.000 for the period from 1 January 2019 to 31 December 2019, giving authority to the Board of Directors to determine the allocation between the members of the Board of Directors;
8. Renewal of the mandate of PricewaterhouseCoopers, Société Coopérative ("*Réviseur d'Entreprises Agréé*") as Auditor of the Fund until the Annual General Meeting of Shareholders of the Fund in 2020, which will approve the Audited Financial Statements of the financial year ending on 31st March 2020.

Please be informed that no *quorum* is required for the valid constitution 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 written and executed proxy.

We would much appreciate if you could inform us at least two (2) business days prior the Meeting by email (c.deamicis@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. Claudia De Amicis. To be valid, proxies should be received in Luxembourg by the Fund before **6:00p.m.**(Luxembourg time) on **3 July 2019** (fax number: 00352 24 88 8491 or email: c.deamicis@edr.com).

Shareholders wishing to receive copy of the Annual Report and Audited Financial Statements as at 31 March 2019 may download the document from the following website: www.basesicav.lu or address their request at the registered office of the Fund.

Luxembourg, 11 June 2019

Yours faithfully,
The Board of Directors

*****FOR THE NOMINEES USE ONLY*****

PROXY

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 **4 July 2019 at 2:00 p.m. (Luxembourg time)**, to be held at the registered office of the Fund, 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 31 st March 2019	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 31 st March 2019	This item is not subject to vote		
3.	Approval of the Audited Financial Statements for the financial year ended as at 31 st March 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Accumulation of the net result for the financial year ended as at 31 st March 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Discharge of the Directors of the Fund for all their duties during, and in connection with, for the financial year ended as at 31 st March 2018: - Massimo Paolo GENTILI, Chairman and Director, - Stefano ROGNA, Director, - Beat Viktor MEIER, Director, - Pietro SCIBONA, Director;	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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 2020, which will approve the Audited Financial Statements of the financial year ending on 31 st March 2020: - Massimo Paolo GENTILI, Chairman and Director, - Stefano ROGNA, Director, - Beat Viktor MEIER, Director, - Pietro SCIBONA, Director;	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
7.	Approval of the payment of a Global Directors' Fee of a maximum amount of EUR 100.000 for the period from 1 January 2019 to 31 December 2019, giving authority to the Board of Directors to determine the allocation between the members of the Board of Directors;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 2020, which will approve the Audited Financial Statements of the financial year ending on 31 st March 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* Please tick a box. If the shareholder does not express any preference, meaning tick any box, the vote will be considered blank.

Resolutions will be passed by a simple majority of the votes cast. Votes cast shall not include votes in relation to shares represented at the meeting of shareholders in respect of which shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

I/We hereby give and grant to the Proxy full power and authorization 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 Proxy shall lawfully do or cause to be done by virtue thereof. This proxy, and the rights, obligations and liabilities of the undersigned and of the Proxy (proxyholder), shall be governed by the laws of Luxembourg.

Dated this day of 2019

Name (in block print):

Signature: