

BPVN STRATEGIC INVESTMENT FUND

Société d'Investissement à Capital Variable
Registered Office: 35A Avenue JF Kennedy,
L-1855 Luxembourg, Grand-Duchy of Luxembourg
R.C.S. Luxembourg, B 29.331.
(the "**Company**")

Luxembourg, 12 February 2018

NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY

Dear Shareholder,

You are hereby convened to attend the extraordinary general meeting of the shareholders of the Company (the "Meeting") to be held on 20 March 2018 at 11 a.m. (Central European Time) at the registered office of the Company, with the following agenda:

AGENDA

1. Change of the denomination of the Company from "BPVN STRATEGIC INVESTMENT FUND" to "STRATEGIC INVESTMENT SICAV" and subsequent amendment to article 1 of the articles of incorporation to reflect this change.
2. Amendment to article 4 in order to reflect the delegation to the Board of Directors of the Company of the power to decide on a transfer of the registered office of the Company to any municipality with the Grand Duchy of Luxembourg and on the establishment of branches or other offices of the Company either in the Grand Duchy of Luxembourg or abroad.
3. Amendments to articles 5, 17 and 23 to remove the references to bearer shares.
4. Amendments to article 8 to remove the date of the annual general meeting and reflect the fact that the convening notice to any general meeting shall contain the date, time, place and agenda of the meeting and may be made through announcements filed with the Luxembourg Trade and Companies Register and published at least fifteen (15) days before the meeting, on the Recueil électronique des sociétés et associations, and in a Luxembourg newspaper. In such case, notices by mail shall be sent at least eight (8) days before the meeting to the registered shareholders by ordinary mail (lettre missive). Alternatively, the convening notices may be exclusively made by registered mail, or if the addressees have individually agreed to receive the convening notices by another means of communication ensuring access to the information, by such means of communication.
5. Amendment to article 8 in order to provide that subject to the provisions of the 1915 Law, the Board of Directors may, during the course of any general meeting, adjourn such general meeting for four (4) weeks. The Board of Directors of the Company shall do so at the request of

shareholders representing at least ten percent (10%) of the share capital of the Company. In the event of an adjournment, any resolution already adopted by the general meeting of shareholders shall be cancelled.

6. Amendment to article 10 to provide that any director who has, directly or indirectly, a financial interest conflicting with the interest of the Company in connection with a transaction falling within the competences of the Board of Directors, must inform the Board of Directors of such conflict of interest and must have his declaration recorded in the minutes of the Board of Directors meeting. The relevant director may not take part in the discussions relating to such transaction or vote on such transaction. Any such conflict of interest must be reported to the next general meeting of shareholders prior to such meeting taking any resolution on any other item.
7. Amendment to article 17 to provide that the Board of Directors may decide to proceed with the absorption by the Company or one or several Sub-Funds of (i) one or several sub-funds of another Luxembourg or a foreign UCI, irrespective of their form, or (ii) any Luxembourg or foreign UCI constituted under non-corporate form. The exchange ratio between the relevant shares of the Company and the shares or units of the absorbed UCI or of the relevant sub-fund thereof will be calculated on the basis of the relevant net asset value per share or unit as of the effective date of the absorption. Notwithstanding the powers conferred on the Board of Directors by the preceding paragraphs, the shareholders of the Company or any Sub-Fund may also decide on any of the mergers or absorptions described above and on their effective date thereof. The convening notice to the general meeting of shareholders will indicate the reasons for and the process of the proposed merger or absorption. In addition to the above, the Company may also absorb another Luxembourg or foreign UCI incorporated under a corporate form in compliance with the 1915 Law and any other applicable laws and regulations.

The marked-up version of the articles of incorporation reflecting the abovementioned amendments is available at the registered office of the Company.

VOTING

The Meeting will be validly constituted and will validly decide on the items of its agenda provided at least 50% of the shares in issue are present or represented. Resolutions will be validly passed if at least two thirds (2/3) of the shares present or represented at the Meeting vote in favour.

Should the meeting not be quorate the first time around, a second meeting may be held which will validly deliberate without quorum but will still require a two thirds (2/3) majority of the shares present or represented.

VOTING ARRANGEMENTS

Each share of whatever class is entitled to one vote in compliance with Luxembourg law and the articles of incorporation of the Company.

All shareholders are entitled to attend and vote and are entitled to appoint proxies to attend and vote instead of them. A proxy-holder need not be a shareholder and may be a director of the Company. If you cannot attend this meeting, please return the enclosed form of proxy duly dated and signed before 9 March 2018 by courier to the registered office of the Company, to the attention of Mr. Gianfranco Barp or Mr. Luigi Sartini.

THE BOARD OF DIRECTORS