

17 December 2019

To: Shareholders of Eastspring Investments

Dear Valued Investor,

Notice of Extraordinary General Meeting of the Shareholders

The Board of Directors of Eastspring Investments (the “Company”) would like to inform you that an extraordinary general meeting of the shareholders of the Company (the “EGM”) will be convened.

Details of (i) the agenda item; (ii) the time, date and location of the EGM; and (iii) the voting arrangements, are set out in the following documents which accompany this notice:

- Convening Notice to the Extraordinary General Meeting of the Shareholders of the Company to be held in Luxembourg (the “EGM” notice); and
- The Proxy Form.

Appointing a proxy

If you cannot be personally present at the EGM and wish to be represented, you are entitled to appoint a proxy, in which case you should do the following:

- 1) Fill in the attached Proxy Form;
- 2) Fax the Proxy Form to the Singapore Registrar at (65) 6336 9811 no later than **13 January 2020**; and
- 3) Mail the original form to the following address:
The Bank of New York Mellon
Asia Pacific Asset Servicing
1 Temasek Avenue, #03-01 Millenia Tower
Singapore 039192
Attention: Singapore Transfer Agency Team

The full text of the revised articles of incorporation (with mark-up changes) will be available upon request and free of charge at the office of the Singapore Representative from the 20 January 2020, if approved at the EGM.

The changes will be effective as of 20 January 2020, if approved at the EGM.

The Board of Directors of the Company accepts responsibility for the accuracy of the contents of this notice to Singapore shareholders as at the date of its publication.

If you have any questions about the abovementioned, please contact the Singapore Representative Eastspring Investments (Singapore) Limited at:

10 Marina Boulevard, #32-01
Marina Bay Financial Centre Tower 2
Singapore 018983
Tel: 6349 9711

Thank you and we look forward to your continued support.

Eastspring Investments (Singapore) Limited

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滨海湾金融中心2座
邮政区号 018983

EASTSPRING INVESTMENTS
Société d'Investissement à Capital Variable
26, boulevard Royal, L-2449 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 81.110

Luxembourg, 17 December 2019

Dear shareholder,

You are invited to attend the extraordinary general meeting of shareholders of Eastspring Investments (the "**Company**"), which will be held at the registered office of the Company, 26 boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, on 17 January 2020 at 11am Central European Standard Time (the "**Meeting**") with the following agenda:

AGENDA

1. Amendment of the articles of incorporation of the Company (the "**Articles**") further to modernisation of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time (the "**1915 Law**"), as well to make certain other updates, including but not limited to:
 - a. Article 4 – Introduction of the possibility for the board of directors to transfer the registered office to another municipality in Luxembourg; Introduction of an additional case (extraordinary economic developments) permitting to the board of directors to temporarily transfer the registered office of the Company abroad
 - b. Article 5 – Clarification that the capital of the Company is represented by fully paid up shares
 - c. Article 6 – Removal of the language on the issuance of share certificates; Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders
 - d. Article 7 – Removal of article 7 on loss or destruction of share certificates
 - e. Article 8 – Clarification that the board of directors may restrict or prevent the ownership of shares in the Company, if, in its sole opinion, such ownership results in a breach of law in Luxembourg or abroad, may make the Company subject to tax in a country other than the Grand Duchy of Luxembourg or may otherwise be detrimental to the Company; Removal of the references to bearer shares and share certificates; Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders

- f. Article 10 – Removal of the date and time of the annual general meeting of the shareholders; Introduction of the possibility to organise shareholder meetings via videoconference or other means of electronic communication; Reference to the legal obligation to maintain an attendance list
- g. Article 12 – Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders; Confirmation that documentation regarding the general meeting will be made available at the registered office; Introduction of the possibility to make documentation available by means of a website or electronic storage service accessible via the internet; Confirmation that if all the shareholders are present or represented, they may waive the convening formalities; Reference to the RESA – *Recueil Electronique des Sociétés et Associations* instead of the *Mémorial, Recueil des Sociétés et Associations*.
- h. Article 14 – Introduction of the possibility (instead of the obligation) for the board of directors to choose a chairman among its members; Update of the means of communication for written notice, consent and proxy for meeting of the board of directors; Reference to the fact that circular resolutions shall be deemed to be taken at the registered office of the Company
- i. Article 16 – Introduction of general language confirming that the board of directors is vested with the broadest powers to perform all acts of disposition, management and administration, including all powers not expressly reserved to the shareholders; Introduction of additional language regarding the establishment of board committees; Introduction of the possibility for the Company to invest up to 100% of the net assets of any Sub-Fund in transferable securities and money market instruments issued or guaranteed by a non-member state of the European Union, accepted by the CSSF and specified in the prospectus
- j. Article 17 – Updated language on the treatment of conflicts of interests in line with the requirements of the 1915 Law
- k. Article 21 – Removal of the references to share certificates
- l. Article 23 - Replacement of the references to custodian by references to depositary; Removal of the references to share certificates
- m. Article 27 - Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders
- n. Article 28 – Removal of article 28 as the wording on master – feeder is already included in article 16, 3. (h).

2. Re-numbering of the Articles, Introduction of denominations for each Article, and full restatement of the Articles.
3. Any other business.

The full text of the revised articles of incorporation (with mark-up changes) is available upon request and free of charge at the registered office of the Company.

The changes will be effective as of 20 January 2020, if approved at the Meeting.

Please find below the general rules which will govern the convening and holding of the Meeting in accordance with the provisions of the articles of incorporation and prospectus of the Company, and Luxembourg laws and regulations:

CONVENING NOTICE

Notices setting forth the agenda shall be sent at least twenty one (21)¹ days prior to the meeting to each shareholder at the shareholder's address in the register of shareholders. This letter constitutes the notice.

To the extent required by law, notices shall, in addition, be published on the RESA – *Recueil Electronique des Sociétés et Associations*, in a Luxembourg newspaper, and in such other newspapers as the board of directors of the Company may decide.

QUORUM – MAJORITY REQUIREMENTS

Each entire share is entitled to one vote.

Resolutions on the agenda of the Meeting shall be taken by respecting a quorum of at least one half of the capital present or represented. If such quorum is not met, a second meeting will be called which may deliberate, irrespective of the portion of the shares represented. In both meetings, resolutions must be passed by at least two-thirds of the votes of the shareholders present or represented.

The aforementioned quorum and majority requirements shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the date of the relevant meeting, as referred to as the "record date".

REPRESENTATION – POWER OF ATTORNEY

¹¹ The Articles provide that the notice shall be sent by mail at least eight (8) days prior to the meeting to each shareholder. However, the Securities & Futures Commission of Hong Kong (SFC) requires additional notice to ensure that Hong Kong investors have sufficient time to consider and respond to the documentation. In this case 21 days' prior notice is required.

If you cannot be personally present at the Meeting and wish to be represented, you are entitled to appoint a proxy to vote on your behalf. A proxyholder does not need to be a shareholder of the Company. We would be grateful if the form of proxy, which is enclosed for your convenience, is completed and returned no later than 16 January 2020, close of business in Luxembourg, to the following address:

- The Bank of New York Mellon SA/NV Luxembourg branch
Attn. Transfer Agency
2-4 rue Eugène Ruppert, L-2453 Luxembourg
Grand Duchy of Luxembourg

Or by fax to (+352) 24 52 42 33 or pdf using the following email address LUXMB-TAControl@bnymellon.com.

The original form of proxy shall then be sent by mail to the registered office of the Company.

By Eastspring Investments

Enclosure:

1. Form of proxy allowing the shareholders to be represented at the Meeting.

**PROXY FORM FOR THE EXTRAORDINARY GENERAL MEETING
TO BE RETURNED VIA MAIL OR FAX BEFORE 16 JANUARY 2020**

I/We, the undersigned, _____ (the "**Shareholder**"), being a shareholder of **Eastspring Investments**, an investment company with variable capital (*société d'investissement à capital variable*) qualifying as an undertaking for collective investment in transferable securities within the meaning of Part I of the law of 17 December 2010 relating to undertakings for collective investment, as amended (the "**2010 Law**"), having its registered office at 26, boulevard Royal, L-2449 Luxembourg, and registered with the *Registre de Commerce et des Sociétés* of Luxembourg under the number B 81.110 (the "**Company**"), and with respect to all my/our shares recorded in the register of the Company, hereby gives irrevocable proxy to:

- Christophe Bécue, Conducting Officer at Eastspring Investments (Luxembourg) SA, professionally residing in Luxembourg, or
- Henk Ruitenbergh, Director at Eastspring Investments (Luxembourg) SA, professionally residing in Luxembourg, or
- the chairman of the extraordinary general meeting of the shareholders of the Company, or
- _____

to whom is granted full power of substitution to (i) represent me/us by his/her sole signature at the **extraordinary general meeting of the shareholders** of the Company to be held at the registered office of the Company on 17 January 2020 at 11am Luxembourg time or at any suitable date thereafter (including, for the avoidance of doubt, any adjournment, postponement or reconvening thereof) (the "**Meeting**"), and (ii) participate in the discussions and vote as indicated below regarding the matters mentioned below of which the Shareholder acknowledges having been fully informed.

The Meeting has been called for the following agenda:

1. Amendment of the articles of incorporation of the Company (the "**Articles**") further to modernisation of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time (the "**1915 Law**"), as well to make certain other updates, including but not limited to:
 - a. Article 4 – Introduction of the possibility for the board of directors to transfer the registered office to another municipality in Luxembourg; Introduction of an additional case (extraordinary economic developments) permitting to the board of directors to temporarily transfer the registered office of the Company abroad
 - b. Article 5 – Clarification that the capital of the Company is represented by fully paid up shares
 - c. Article 6 – Removal of the language on the issuance of share certificates; Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders
 - d. Article 7 – Removal of article 7 on loss or destruction of share certificates
 - e. Article 8 – Clarification that the board of directors may restrict or prevent the ownership of shares in the Company, if, in its sole opinion, such ownership results in a breach of law in Luxembourg or abroad, may make the Company subject to tax in a country other than the Grand Duchy of Luxembourg or may otherwise be detrimental to the Company; Removal of the references to bearer shares and share certificates; Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders
 - f. Article 10 – Removal of the date and time of the annual general meeting of the shareholders; Introduction of the possibility to organise shareholder meetings via videoconference or other means of electronic communication; Reference to the legal obligation to maintain an attendance list
 - g. Article 12 – Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders; Confirmation that documentation regarding the general meeting will be made available at the registered office; Introduction of the possibility to make documentation available by means of a website or electronic storage service accessible via the internet; Confirmation that if all the shareholders are present or represented, they may waive the convening formalities; Reference to the RESA – *Recueil Electronique des Sociétés et Associations* instead of the *Mémorial, Recueil des Sociétés et Associations*.
 - h. Article 14 – Introduction of the possibility (instead of the obligation) for the board of directors to choose a chairman among its members; Update of the means of communication for written notice, consent and proxy for meeting of the board of directors; Reference to the fact that circular resolutions shall be deemed to be taken at the registered office of the Company

- i. Article 16 – Introduction of general language confirming that the board of directors is vested with the broadest powers to perform all acts of disposition, management and administration, including all powers not expressly reserved to the shareholders; Introduction of additional language regarding the establishment of board committees; Introduction of the possibility for the Company to invest up to 100% of the net assets of any Sub-Fund in transferable securities and money market instruments issued or guaranteed by a non-member state of the European Union, accepted by the CSSF and specified in the prospectus
 - j. Article 17 – Updated language on the treatment of conflicts of interests in line with the requirements of the 1915 Law
 - k. Article 21 – Removal of the references to share certificates
 - l. Article 23 - Replacement of the references to custodian by references to depository; Removal of the references to share certificates
 - m. Article 27 - Introduction of the possibility to send notices to the shareholders either via registered mail or any other means of communication individually accepted by the shareholders
 - n. Article 28 – Removal of article 28 as the wording on master – feeder is already included in article 16, 3. (h).
2. Re-numbering of the Articles, Introduction of denominations for each Article, and full restatement of the Articles.
 3. Any other business.

Each proxyholder is hereby empowered and instructed to vote in accordance with the below instructions (whereby, for the avoidance of doubt, omission to give specific instructions to the contrary must be construed as an instruction to vote **in favour** of the proposed resolutions):

Agenda point	In favour	Abstain	Against
1. Amendment of the articles of incorporation of the Company (the " Articles ") further to modernisation of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time (the " 1915 ")	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Law"), as well to make certain other updates, including but not limited to:

- a. Article 4 – Introduction of the possibility for the board of directors to transfer the registered office to another municipality in Luxembourg; Introduction of an additional case (extraordinary economic developments) permitting to the board of directors to temporarily transfer the registered office of the Company abroad
- b. Article 5 – Clarification that the capital of the Company is represented by fully paid up shares
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accessible via the internet; Confirmation that if all the shareholders are present or represented, they may waive the convening formalities; Reference to the RESA – *Recueil Electronique des Sociétés et Associations* instead of the *Mémorial, Recueil des Sociétés et Associations*.

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- n. Article 28 – Removal of article 28 as the wording on master – feeder is already included in article 16, 3. (h).

2. Re-numbering of the Articles, Introduction of denominations for each Article, and full restatement of the Articles.

The proxyholder is empowered to pass, approve and sign all minutes or other documents, and take any measures or decisions which may be necessary or useful, in connection with the authority herein granted, with full power of substitution and to proceed, in accordance with the requirements of Luxembourg law, to any registration with the Luxembourg Register of Trade and Companies and to any publication in the RESA – *Recueil Electronique des Sociétés et Associations*, while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested and to indemnify the proxyholder against any and all costs and expenses properly incurred by him/her under this proxy.

This proxy and the rights, obligations and liabilities of the undersigned and the proxyholder(s) hereunder, shall be governed by the laws of the Grand Duchy of Luxembourg, to the exclusion of its rules on conflicts of laws.

The present proxy will remain in force if the Meeting, for whatever reason, is adjourned, postponed or reconvened and shall be irrevocable for a period of three months from the date hereof (but so that the exercise by the Shareholder in person from time to time of any of the powers hereby conferred shall not of itself be deemed to be a revocation).

Made in _____ dated this _____ 2019/2020.

Name:

Name:

Title:

Title:

The present proxy must be returned no later than 16 January 2020, close of business in Luxembourg, to The Bank of New York Mellon SA/NV Luxembourg branch, Attn. Transfer Agency Department, 2-4 rue Eugène Ruppert, L-2453 Luxembourg, either by fax to (+352) 24 52 42 33 or pdf using the following email address LUXMB-TAControl@bnymellon.com

The original form of proxy shall then be sent by mail to the registered office of the Company.