

PÂRIS BERTRAND STURDZA INVESTMENTS PLC

(the "Company")

24th May, 2018

Pâris Bertrand Sturdza Investments plc (the "Company")
General Data Protection Regulation (Regulation 2016/679) (the "GDPR")

Dear Shareholder,

We refer to the GDPR which is due to be implemented in all member states of the European Union on 25 May 2018.

The Board of Directors of the Company are writing to you, as a shareholder, to inform you of your data protection rights and the Company's data protection obligations as they relate to your investment in the Company.

GDPR substantially updates the current data protection regime applicable to you as a shareholder in the Company by replacing the current rules governing the collection, storage and processing of personal data contained in all member states of the European Union.

You are advised to read in detail the Data Privacy Statement appended to this letter.

Yours faithfully,



On behalf of
Pâris Bertrand Sturdza Investments plc

Directors: Denise Kinsella, David Hammond, Emmanuel Ferry (French), Olivier Bertrand (Belgian).

Registered Office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland.

Registered Number: 512795

A variable capital umbrella investment company with segregated liability between sub-funds; incorporated with limited liability in Ireland under the Companies Act 2014 with registration number (512795); and authorised by The Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011 (S.I. No 352 of 2011)