

**VICTUS EUROPEAN STUDENT ACCOMMODATION FUND IC LIMITED**  
(the "Company" or "Fund")

(Registered Number 56015)

**Registered Office:** 11 New Street, St Peter Port, Guernsey, GY1 2PF

**Telephone:** + 44 1481 726034

**Facsimile:** + 44 1481 712167

**Email:** victus.gg@vistra.com

## 9 January 2018

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of the Company will be held at the Company's registered office on Friday 26 January 2018 at 11:00 hours to transact the business set out in the following Resolutions.

#### ORDINARY RESOLUTIONS

1. To receive the Company's Annual Report and Audited Financial Statements for the year ended 31 August 2016.
2. To re-appoint Saffery Champness as auditor of the Company until the conclusion of the next annual general meeting.
3. To authorise the Directors of the Company to determine the remuneration of the auditor.

By Order of the Board

**Vistra Fund Services (Guernsey) Limited**

Secretary

*Please see notes on the next page:*

**Notes:**

1. A Shareholder entitled to attend and vote is entitled to appoint one or more proxies to exercise all or any of this rights to attend and to speak and vote at the Extraordinary General Meeting. A Shareholder may appoint more than one proxy in relation to a meeting to exercise the rights attached to different shares. A proxy need not also be a Shareholder. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A form of proxy is attached which, if required, should be completed in accordance with the instructions.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman or Secretary) and give your instructions directly to them.

**If you do not intend to attend the meeting please complete and return the form of proxy as soon as possible.**

4. The instrument appointing a proxy and the power of attorney or other authority (in the case of a corporation either under its common seal or under the hand of an officer of attorney so authorised) (if any) under which it is signed or a notarially certified copy of such power of attorney, in order to be valid, must be deposited at the offices of the Administrator, PO Box 91, 11 New Street, St Peter Port Guernsey, GY1 3EG no later than 48 hours before the time appointed for the Extraordinary General Meeting (or any adjourned meeting). The lodging of a form of proxy by a Shareholder does not prevent the Shareholder from attending and voting if they wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. A form of proxy for use at the Extraordinary General Meeting and which will remain valid for any adjournment thereof is enclosed. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote.
6. To change your proxy instructions simply submit a new proxy form using the methods set out above and in the notes to the proxy form. Note that the cut-off date and time for the receipt of a proxy form (see above) also apply in relation to amended instructions; any amended proxy form received after the relevant cut-off date and time will be disregarded. If you submit more than one proxy form, the form received last before the latest time for the receipt of the proxies will take precedence.
7. The quorum necessary for the Extraordinary General Meeting shall be two or more holders holding 5% or more of the voting rights available present or represented by proxy. If within half an hour from the time appointed for the Extraordinary General Meeting a quorum is not present, the Extraordinary General Meeting shall be adjourned for one week until 21 December 2017 to be held at the same place and at the same time and no further notice will be given. At any such adjourned meeting those holders of shares of the Company who are present shall be a quorum.

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**Form of Proxy for use by Shareholders at the Extraordinary General Meeting of the Company as set out in the notice of the meeting scheduled to be held on Friday 26 January 2018 at 11:00 hours**

We,.....

Of .....

**Hereby**

1. appoint the Chairman/Secretary of the Meeting (see note 2 below) or:

2. ....

as my/our proxy to attend, and on a poll, to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held on Friday 26 January 2018 and at any adjournment thereof.

I/we wish my/our proxy to vote as indicated below in respect of the ordinary resolutions to be proposed at the meeting. Please indicate which way you wish your proxy to vote by ticking the appropriate box alongside each resolution (see note 3 below).

Ordinary Resolutions	For	Against	Vote Withheld	Discretionary
1. To receive the Company's Annual Report and Audited Financial Statements for the year ended 31 August 2016.				
2. To re-appoint Saffery Champness as auditor of the Company until the conclusion of the next annual general meeting.				
3. To authorise the Directors of the Company to determine the remuneration of the auditor.				

Signature ..... (see note 1 attached)

Date .....

*Please see notes on the next page:*

**Notes**

1. In the case of joint holdings the signature of any holder is sufficient but the vote of the senior holder who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the other joint holders; for this purpose seniority shall be determined by the order in which the names stand in the register of members.
2. If you wish to appoint a proxy other than the Chairman or Secretary of the meeting you should delete the words "the Chairman and/ or the Secretary of the Meeting", insert your own choice in the space provided and initial the amendment. A proxy need not be a member of the Company but must attend the meeting to represent you. If you sign and return this proxy form with no name inserted in the box, the Chairman or Secretary of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman or Secretary, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman or Secretary and give them the relevant instructions directly.
3. Please indicate by marking "X" in the appropriate space how you wish your votes to be cast. Unless so instructed the proxy will vote or abstain as he/she thinks fit. You may, if you wish, vote on some of your shares or split your vote. Unless you specify otherwise a vote in favour or against a resolution will be deemed to be a vote in respect of all the shares registered in your name.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorised.
5. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
6. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
7. The member of the Company may appoint more than one proxy in relation to the Extraordinary General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. You may not appoint more than one proxy to exercise rights to any one share. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregated should not exceed the total number of shares held by you). Please also indicate if the proxy form is one of multiple instructions given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you may result in the appointment being invalid.
8. Any instrument appointing a proxy or power of attorney or any other authority under which the proxy form is signed (or a notarially certified copy of such power or authority) must be included with the proxy form.
9. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
10. For details of how to change your proxy instructions or revoke your proxy appointment please see the notes to the notice of the meeting.

**Upon completion please return this Form of Proxy to the offices of the Administrator at PO Box 91, 11 New Street, St Peter Port, Guernsey, GY1 3EG to arrive no later than 48 hours before the scheduled start of the meeting.**