

DANSKE INVEST ALLOCATION
Société anonyme - Société d'investissement à capital variable
Registered office: 13, rue Edward Steichen
L-2540, Luxembourg
R.C.S. Luxembourg: B 82717
(the "Company")

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS OF THE COMPANY TO BE HELD ON 2 MARCH 2020**

To: The shareholders of DANSKE INVEST ALLOCATION (together referred as the "Shareholders").

Luxembourg, 21 February 2020

Convening notice is hereby given to the Shareholders of the extraordinary general meeting of the Shareholders of:

DANSKE INVEST ALLOCATION

an investment company with variable capital (*société d'investissement à capital variable*) in the form of a public limited company (*société anonyme*) set up as an undertaking for collective investment in transferable securities subject to Part I of the law of 17 December 2010 on undertakings for collective investment (the "2010 Law"), having its registered office at 13, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (R.C.S. Luxembourg) under number B 82717 (the "Company"), to be held before Maître Grethen, notary, residing 10 Avenue Guillaume, L-1027 Luxembourg, Grand Duchy of Luxembourg, on **2 March 2020 at 10.00 CET**, at the registered office of the Company (the "Meeting") with the following agenda:

AGENDA

1. *To amend the corporate object of the Company so that Article 3 of the amended and restated articles of association of the Company to be adopted pursuant to agenda item 4 below, shall read as follows:*

"ARTICLE 3. CORPORATE OBJECT

The exclusive object of the SICAV is to place the monies available to it in transferable securities of all types and/or all other permitted assets referred to in Part I of the 2010 Law with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

The SICAV may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law."

- 2. To introduce the possibility to issue non-voting shares and to amend Article 6 of the articles of association of the Company in order to set the right to dividend in the case of a distribution of profits, the right to the repayment of the contribution and any right to distribution of a liquidation proceed attached to such non-voting shares.*
- 3. To amend Article 6 of the articles of association of the Company in order to introduce the possibility to issue dematerialised shares.*
- 4. To amend and to fully restate the articles of association of the Company in order to, amongst others, reflect the new provisions of the Luxembourg companies act of 10 August 1915, as amended (the "Companies Act") in particular further to the law of 10 August 2016 modernising the Companies Act and to the regulation dated 5 December 2017 coordinating such act.*
- 5. Miscellaneous.*

QUORUM AND MAJORITY

The above resolutions, in order to be adopted, must be passed by the affirmative vote of at least two thirds (2/3) of the votes cast by the Shareholders present and/or represented.

In accordance with Article 22 of the articles of incorporation of the Company, the majority requirements of the Meeting shall be determined according to the shares issued at midnight (Luxembourg time) on the fifth day prior to the Meeting (the "Record Date"). The shareholders' rights to participate in the Meeting and to exercise the voting rights attached to their shares shall be determined according to the shares held by each Shareholder at the Record Date.

An extraordinary general meeting with the same agenda had been convened for 21 February 2020. Less than fifty (50) percent of the issued share capital was represented at such extraordinary general meeting and the Meeting will therefore validly deliberate regardless of the proportion of the share capital represented.

IMPORTANT – ANNUAL GENERAL MEETING:

As a consequence of the full restatement of the articles of association of the Company contemplated under agenda item 4 above and provided that such articles of association are adopted, the next annual general meeting of the Shareholders of the Company will not be held on 3 March 2020.

The annual general meeting will be convened by the board of directors of the Company to another date, not later than 30 June 2020, in accordance with the Article 22 of the restated articles of association of the Company.

The foregoing will be acknowledged by the Meeting of Shareholders in Agenda item 5. "*Miscellaneous*", and by providing a power of attorney the Shareholder agrees with such acknowledgment and gives power of attorney to his proxyholder to make the relevant acknowledgment statement before the notary.

IMPORTANT – SIGNING INSTRUCTIONS:

ALL SHAREHOLDERS, who have not yet signed and returned (i) the attached POWER OF ATTORNEY (Exhibit A hereto) and (ii) the attached VOTING INSTRUCTION FORM (Exhibit B hereto), are invited to sign and return them, in order to appoint an agent and attorney-in-fact and give your voting instructions. Such documents must be duly executed and dated, where relevant, by an authorised signatory of your company, and sent back by registered post as soon as possible, to arrive **no later than 26 February 2020 at 5 pm (Luxembourg time)** at the following address: 13, rue Edward Steichen, L-2540, Luxembourg, the registered office of the Company, together with a PDF copy of such duly executed documents by email to: 4538fp@danskeinvest.com.

Luxembourg, 21 February 2020.

On behalf of

DANSKE INVEST ALLOCATION



Name: Peter Dyhr

Title: Chief Fund Administration Officer

EXHIBIT A

FORM OF POWER OF ATTORNEY

POWER OF ATTORNEY

The undersigned _____,
[being domiciled at] or [having its registered office at] _____

_____ being the holder of a number of Shares in **DANSKE INVEST ALLOCATION**, as reflected in the register of the Shareholders, having no par value in the Company, as at the Record Date (as defined in the convening notice),

DANSKE INVEST ALLOCATION,

an investment company with variable capital (*société d'investissement à capital variable*) in the form of a public limited company (*société anonyme*) set up as an undertaking for collective investment in transferable securities subject to part I of the law of 17 December 2010 on undertakings for collective investment (the "**2010 Law**"), having its registered office at 13, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (R.C.S. Luxembourg) under number B 82717 (the "**Company**"),

hereby appoints and empowers any director, officer or employee of Danske Invest Management A/S, Luxembourg Branch, each acting individually and with full power of substitution, with professional address in Luxembourg (Grand Duchy of Luxembourg), as his true and lawful agent and attorney-in-fact, to act in his name and on his behalf for the purpose of representing it, at the extraordinary general meeting of shareholders of the Company to be held before Maître Grethen, notary, residing 10 Avenue Guillaume, L-1027 Luxembourg, Grand Duchy of Luxembourg, on **2 March 2020** at **10.00 CET** at the registered office of the Company, or at any adjourned meeting thereof convened for the purpose of resolving on the following agenda.

AGENDA

1. *To amend the corporate object of the Company so that Article 3 of the amended and restated articles of association of the Company to be adopted pursuant to agenda item 4 below, shall read as follows:*

"ARTICLE 3. CORPORATE OBJECT

The exclusive object of the SICAV is to place the monies available to it in transferable securities of all types and/or all other permitted assets referred to in Part 1 of the 2010 Law with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

The SICAV may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law."

2. *To introduce the possibility to issue non-voting shares and to amend Article 6 of the articles of association of the Company in order to set the right to dividend in the case of a distribution of profits, the right to the repayment of the contribution and any right to distribution of a liquidation proceed attached to such non-voting shares.*
3. *To amend Article 6 of the articles of association of the Company in order to introduce the possibility to issue dematerialised shares.*
4. *To amend and to fully restate the articles of association of the Company in order to, amongst others, reflect the new provisions of the Luxembourg companies act of 10 August 1915, as amended (the "Companies Act") in particular further to the law of 10 August 2016 modernising the Companies Act and to the regulation dated 5 December 2017 coordinating such act.*
5. *Miscellaneous.*

The agent and attorney-in-fact may represent the undersigned at the above meeting or at any adjourned or postponed meeting thereof convened for the purpose of resolving on the above agenda and vote on his behalf on any resolution submitted to said meeting. All powers of attorney and instructions given by the shareholders shall remain valid for said rescheduled, postponed or adjourned meeting.

As indicated in the convening notice, as a consequence of the full restatement of the articles of association of the Company contemplated under Agenda item 4, and provided that such articles of association are adopted, the next annual general meeting of Shareholders of the Company will not be held on 3 March 2020. The annual general meeting will be convened to another date, not later than 30 June 2020, in accordance with the Article 22 of the restated articles of association of the Company. The change of date of the annual general meeting of the Company will be acknowledged by the meeting of shareholders in Agenda item 5 "*Miscellaneous*", and by providing a power of attorney the shareholder agrees with such acknowledgment and gives power of attorney to his proxyholder to make the relevant acknowledgment statement before the notary.

For the purpose of the foregoing the agent and attorney-in-fact may, in the name and on behalf of the undersigned, sign and execute all documents, deeds and minutes, elect domicile and do and perform such other acts or things as may be required for the carrying out of this proxy, promising ratification.

The undersigned undertakes to indemnify the agent and attorney-in-fact for any liability which it may incur in relation to any act carried out for purposes of implementing this power of attorney, provided that the agent and attorney-in-fact has respected the scope of his powers. Moreover, the undersigned undertakes not to seek the nullity of any act carried out or document executed by the agent and attorney-in-fact and not to seek damages from the agent and attorney-in-fact, provided the agent and attorney-in-fact has respected the scope of his powers.

This power of attorney is governed by, and shall be construed in accordance with, Luxembourg law.

The courts of the district of Luxembourg-City shall have exclusive jurisdiction to settle any dispute or controversy arising out of or in connection with this power of attorney.

Name of Shareholder: _____

(in capital letters)

By:

Title:

Date:

EXHIBIT B

VOTING INSTRUCTION FORM

DANSKE INVEST ALLOCATION

Société anonyme - Société d'investissement à capital variable

Registered office: 13, rue Edward Steichen,

L-2540, Luxembourg

R.C.S. Luxembourg: B 82717

(the "Company")

Reference is made to the convening notice for the extraordinary general meeting of shareholders of the Company to be held before Maître Grethen, notary, residing 10 Avenue Guillaume, L-1027 Luxembourg Grand Duchy of Luxembourg, on **2 March 2020 at 10.00 CET** at the registered office of the Company.

You may vote on all items of the agenda by choosing the appropriate box for each resolution below.

FIRST RESOLUTION

The Meeting RESOLVES to amend the corporate object of the Company so that Article 3 of the amended and restated articles of association of the Company to be adopted pursuant to the fourth resolution below, shall read as follows:

"ARTICLE 3. CORPORATE OBJECT

The exclusive object of the SICAV is to place the monies available to it in transferable securities of all types and/or all other permitted assets referred to in Part I of the 2010 Law with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

The SICAV may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law."

Approve

Disapprove

Abstain

SECOND RESOLUTION

The Meeting RESOLVES to introduce the possibility to issue non-voting shares and to amend the articles of association of the Company in order to include a paragraph governing such non-voting shares. Such paragraph in Article 6 of the amended and restated articles of association of the Company to be adopted pursuant to the fourth resolution below, shall read as follows:

"Non-voting Shares

The SICAV may issue non-voting Shares in accordance with and subject to the requirements and provisions of Articles 430-9 to 430-11 of the 1915 Law.

The maximum number of non-voting Shares which can be issued by the SICAV shall be determined in accordance with the provisions of Article 430-9 of the 1915 Law. Non-voting Shares shall entitle their holders proportionally to the number of Shares they hold and on a pari passu basis to: (i) dividend rights (ii) the right to the repayment of the contribution and, (iii) in case of liquidation, to the right to receive liquidation proceeds as the other Shares on a pari passu basis."

Approve

Disapprove

Abstain

THIRD RESOLUTION

The Meeting RESOLVES to amend the articles of association of the Company in order to introduce the possibility to issue dematerialised shares and to convert registered shares into dematerialised shares, so that the paragraph on dematerialised shares of Article 6 of the amended and restated articles of association

of the Company to be adopted pursuant to the fourth resolution below, shall read as follows:

"Dematerialised Shares

For the purposes of issuing Shares in dematerialised form, the SICAV shall comply with the provisions of Article 4 of the Dematerialisation Act.

As allowed by Article 17 of the Dematerialisation Act, the SICAV can, for the purposes of identifying the Shareholders and at its expense, request from the relevant settlement organisation or central account keeper the name, nationality, date of birth or incorporation and address of the account holders in the relevant central account keeper' or settlement organisation's books which immediately confers or may confer in the future voting rights at general meetings of Shareholders, together with the number of Shares held by each of them and, where applicable, the limitations the Shares may be subject to. The same information on the holders of Shares for their own account shall be gathered by the SICAV through the account keepers or any other person who have a securities account with relevant settlement organisation or central account keeper on which are credited Shares of the SICAV. The SICAV can request the persons indicated on the lists given to it to confirm that they hold the Shares for own account.

Conversion of registered Shares into dematerialised Shares

Shares may be converted from registered Shares in issue into dematerialised Shares at the initiative of the SICAV in accordance with the applicable legal provisions and in particular the provisions of the Dematerialisation Act."

Approve

Disapprove

Abstain

FOURTH RESOLUTION

The Meeting RESOLVES to amend and fully restate the articles of association of the Company in order to, amongst others, (a) reflect the new provisions of the Luxembourg Act on commercial companies of 10 August 1915, as amended (the "Companies Act") in particular further to (i) the law of 10 August 2016 modernising the Companies Act, and (ii) the regulation dated 5 December 2017 coordinating the Companies Act and (b) reflect the amendment made pursuant to the above items of this agenda.

ANY OTHER BUSINESS

The Meeting further ACKNOWLEDGES that, as a consequence of the adoption of the amended and restated articles of association of the Company above, and as specifically indicated in the "*IMPORTANT-ANNUAL GENERAL MEETING*" note in the convening notice of the meeting, the next annual general meeting of Shareholders of the Company will not be held on 3 March 2020, and will be convened by the board of directors of the Company to another date, not later than 30 June 2020 in accordance with Article 22 of the restated articles of association of the Company.

Approve

Disapprove

Abstain

The undersigned, confirms that he/she is holder of a number of Shares in **DANSKE INVEST ALLOCATION**, as reflected in the register of the Shareholders, having no par value in the Company, as at the Record Date (as defined in the convening notice),

Name of Shareholder: _____

(in capital letters)

By:

Title:

Date: