



Acheron Portfolio Corporation

ACHERON PORTFOLIO CORPORATION (Luxembourg) S.A.

Société Anonyme

Registered office:

37 rue d'Anvers L-1130 Luxembourg

R.C.S. LUXEMBOURG B-129.880

(the **Company**)

Luxembourg, 18 May 2015

NOTICE OF MEETING

Dear Shareholder,

We are pleased to invite you at the ordinary general meeting of the Company (the **Ordinary Meeting**) to be held at its registered office on 22 June 2015, 10:00 am for the purpose of considering the following agenda:

Agenda

1. Consideration of the Board of Directors' and independent auditor's reports on the Company's consolidated financial statements. Approval of the Company's consolidated financial statements for the year ended December 31, 2014.
2. Consideration of the Board of Directors' and independent auditor's reports on the Company's annual accounts. Approval of the Company's annual accounts as at December 31, 2014.
3. Allocation of results.
4. Discharge to the members of the Board of Directors for the exercise of their mandate throughout the year ended December 31, 2014.
5. Approval of a Director's fee for the financial year 2014 as stated in the Directors' report.
6. Authorization to the Board of Directors to appoint one or more of its members as the Company's attorney-in-fact.
7. Miscellaneous.

Total Voting Rights

The share capital of the Company is on the date hereof represented by 45'446'946 A shares with a par value of US\$ 1 each, 14'596'098 B shares with a par value of US\$ 1 each, 7,600,000 D shares with a



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par value of US\$ 1 each, 25,000 CA shares with a par value of US\$ 1 each, and 25,000 CB shares with a par value of US\$ 1 each, and 1,000 CD shares with a par value of US\$ 1 each. The authorized share capital of the Company including the issued capital of the Company is set at US\$ 500,000,000. The class CA shares, class CB shares, class CD shares, class A shares, B shares and C Shares all carry voting rights in general meetings on an unrestricted “one share one vote” basis.

Right to participate to the Meeting

Any shareholder who holds one or more shares of the Company shall be admitted to the Meeting and may vote in person or by appointing in writing another person, who needs not be a shareholder, as its proxy. Any shareholder and/or proxyholder participating in the Meeting shall carry a valid proof of identity.

Procedures for attending and voting at the Meeting

- a. Shareholders wishing to exercise their right to vote at the Meeting shall declare themselves not less than 14 days at midnight prior to the date of the Meeting (the **Record Date**) in the manner set forth hereunder:

Shareholders wishing to attend the Meeting in person:

- Any shareholder holding shares through fungible securities accounts (custodian banks) wishing to attend the Meeting in person must not later than 72 hours prior to the Meeting, deliver by fax (+352/26.33.42.52) with the original to follow by mail to the attention of Yves Mertz at the registered office of the Company located at 37 rue d'Anvers, L-1130 Luxembourg, a certificate issued by the financial institution or professional depository (custodian bank) holding such shares, evidencing deposit of the shares and certifying the number of shares recorded in the relevant account as of the Record Date.
- Any shareholder must in addition to the above, no later than 72 hours prior to the Meeting (i) have their custodian bank send SWIFT instruction to Clearstream / Euroclear and (ii) have a copy of said SWIFT instruction sent by their custodian bank to Banque Internationale à Luxembourg, Luxembourg (SWIFT code: BILLLULL), **along with** the attendance confirmation sent to Banque Internationale à Luxembourg to the attention of Biagio Grasso, by fax (+352/45.90.42.27) or e-mail (biagio.grasso@bil.com).

Certificates issued by financial institutions or professional depositories (custodian banks) certifying the number of shares recorded in the relevant account as of a date other than the Record Date will not be accepted and such shareholders will not be admitted to the Meeting.

The shareholders may use only attendance confirmations provided by the Company.



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Shareholders wishing to vote through proxy:

- Any shareholder holding shares through fungible securities accounts (custodian banks) wishing to vote through proxy at the Meeting must not later than 72 hours prior to the Meeting, deliver by fax (+352/26.33.42.52) with the original to follow by mail to the attention of Yves Mertz at the registered office of the Company located at 37 rue d'Anvers, L-1130 Luxembourg, a certificate issued by the financial institution or professional depositary (custodian bank) holding such shares, evidencing deposit of the shares and certifying the number of shares recorded in the relevant account as of the Record Date.
- Any shareholder must no later than 72 hours prior to the Meeting (i) have their custodian bank send SWIFT instruction to Clearstream / Euroclear and (ii) have a copy of said SWIFT instruction sent by their custodian bank to Banque Internationale à Luxembourg, Luxembourg (SWIFT code: BILLLULL), **along with** the proxy sent to Banque Internationale à Luxembourg to the attention of Biagio Grasso, by fax (+352/45.90.42.27) or e-mail (biagio.grasso@bil.com) and to the Company to the attention of Yves Mertz, by fax (+352/26.33.42.52) with the original to follow by mail to the attention of Yves Mertz at the registered office of the Company located at 37 rue d'Anvers, L-1130 Luxembourg.

Certificates issued by financial institutions or professional depositaries (custodian banks) certifying the number of shares recorded in the relevant account as of a date other than the Record Date will not be accepted and such shareholders will not be admitted to the Meeting.

The shareholders may use only proxy provided by the Company.

- b. Any shareholder of nominative shares having been duly registered in the shareholder's register of the Company is allowed to attend the Meeting upon presentation of a valid document evidencing its identity.
- c. In the event of shares owned by a corporation or any other legal entity, individuals representing such entity who wish to attend the Meeting in person and vote at the Meeting on behalf of such entity, must present evidence of their authority to attend, and vote at, the Meeting by means of a proper document (such as a general or special power-of-attorney) issued by the relevant entity. A copy of such power of attorney or other proper document must be filed with the Company not later than 72 hours prior to the Meeting, at the Company's registered office in Luxembourg. The original documentation evidencing the authority to attend, and vote at, the Meeting, or a notarized and legalized copy thereof, must be presented at the Meeting.
- d. Pursuant to the Company's articles of association, resolutions at the Ordinary Meeting will be passed by a simple majority of the votes cast, irrespective of the number of shares present or represented.
- e. Holders of shares representing at least 5 % of the issued shares of the Company are entitled to (i) insert items on the Agenda of the Meeting and (ii) present draft resolutions on the items of the Agenda of the Meeting.



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- f. The holders of shares contemplating to exercise their rights referred to in item e. above shall, no later than **twenty-two** days prior to the date of the Meeting, address in writing to the Company, either by mail or fax, a draft of the resolution respectively the items to be inserted in the Agenda of the Meeting, to one of the following:

Per mail: 37 rue d'Anvers, L-1130 Luxembourg
Per fax: +352 26.33.42.52

Copies of the convening notice, proxy and attendance confirmation as well as the Company's 2014 annual Report and the Company's annual accounts as at December 31st, 2014, together with the board of directors' and the independent auditors' reports thereon are available on our website at <http://www.acheronportfolio.lu/> or at the free disposal of the shareholders at registered office of the Company.

For and on behalf of the board of directors of the Company

Director

Director

18 May 2015,
Luxembourg



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ATTENDANCE CONFIRMATION

The undersigned,

In case of a natural person

Name:
Professional address:
Date of birth:

In case of a corporation or other legal entity

Corporate denomination:
Corporate seat:
Place of registration:
Registration number:
Authorized representative:

Being the holder of..... A Shares (LU0327662697)
Being the holder of..... B Shares (LU0338952244)
Being the holder of..... D Shares
Being the holder of..... CA Shares
Being the holder of..... CB Shares
Being the holder of..... CD Shares

of ACHERON PORTFOLIO CORPORATION (LUXEMBOURG) S.A., a *société anonyme* organised and existing under the laws of Luxembourg having its registered office at, 37 rue d'Anvers, L-1130 Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 129880 (the **Company**),

hereby confirms that (please check box where relevant):

☐ he/she will attend the annual general meeting of the shareholders of the Company to be held on 22 June, 2015 at 10 a.m. CET (the **Meeting**);



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The undersigned declares that:

In case it holds shares through fungible securities accounts (custodian banks):

- he/she has, not later than 72 hours prior to the Meeting, delivered by fax (+352/26.33.42.52) with the original following by mail to the attention of Yves Mertz at the registered office of the Company located at 37 rue d'Anvers, L-1130 Luxembourg, a certificate issued by the financial institution or professional depository (custodian bank) holding such shares, evidencing deposit of the shares and certifying the number of shares recorded in the relevant account 14 days prior to the Meeting; and

- he/she has, not later than 72 hours prior to the Meeting, (i) had his/her custodian bank send SWIFT instruction to Clearstream / Euroclear and (ii) had a copy of said SWIFT instruction sent by his/her custodian bank to Banque Internationale à Luxembourg, Luxembourg (SWIFT code: BILLLULL), **along with** the present attendance confirmation sent to Banque Internationale à Luxembourg to the attention of Biagio Grasso, by fax (+352/45.90.42.27) or e-mail (biagio.grasso@bil.com).

In case of nominative shares:

- he/she has been duly registered in the shareholder's register of the Company and will present a valid document evidencing its identity.

In case of shares owned by a corporation or any other legal entity:

- a copy of the evidence of his/her authority to attend, and vote at, the Meeting by means of a proper document (such as a general or special power-of-attorney) issued by the relevant entity has been filed with the Company not later than 72 hours prior to the Meeting, at the Company's registered office in Luxembourg; and

- he/she will present at the Meeting the original documentation evidencing his/her authority to attend, and vote at, the Meeting, or a notarized and legalized copy thereof.

Signature

By:
Title:
Date:



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MEETING - PROXY

The undersigned,

In case of a natural person

Name:
Professional address:
Date of birth:

In case of a corporation or other legal entity

Corporate denomination:
Corporate seat:
Place of registration:
Registration number:
Authorized representative:

Being the holder of..... A Shares (LU0327662697)
Being the holder of..... B Shares (LU0338952244)
Being the holder of..... D Shares
Being the holder of..... CA Shares
Being the holder of..... CB Shares
Being the holder of..... CD Shares

of ACHERON PORTFOLIO CORPORATION (LUXEMBOURG) S.A., a *société anonyme* organised and existing under the laws of Luxembourg having its registered office at, 37 rue d'Anvers, L-1130 Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 129880 (the **Company**),

hereby appoints with full power of substitution (please check box where relevant) :

☐ Mr. Yves Mertz, having his professional address at 37 rue d'Anvers, L-1130 Luxembourg, or

☐ Mr/Mrs....., having his/her professional address at
..... (the **Proxyholder**),



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in order to represent the undersigned at the annual general meeting of the shareholders to be held at the registered office of the Company on June 20th, at 10:00 a.m. CET and in its name and on its behalf to act and vote on the following agenda :

AGENDA

1. Consideration of the Board of Directors' and independent auditor's reports on the Company's consolidated financial statements. Approval of the Company's consolidated financial statements for the year ended December 31, 2014.
2. Consideration of the Board of Directors' and independent auditor's reports on the Company's annual accounts. Approval of the Company's annual accounts as at December 31, 2014.
3. Allocation of results.
4. Discharge to the members of the Board of Directors for the exercise of their mandate throughout the year ended December 31, 2014.
5. Approval of a Director's fee for the financial year 2014 as stated in the Directors' report.
6. Authorization to the Board of Directors to appoint one or more of its members as the Company's attorney-in-fact.
7. Miscellaneous.



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Resolutions

1. Consideration of the Board of Directors' and independent auditor's reports on the Company's consolidated financial statements. Approval of the Company's consolidated financial statements for the year ended December 31, 2014.

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).

2. Consideration of the Board of Directors' and independent auditor's reports on the Company's annual accounts. Approval of the Company's annual accounts as at December 31, 2014.

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).

3. Allocation of results as stated in the Directors' report

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).



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4. Discharge to the members of the Board of Directors for the exercise of their mandate throughout the year ended December 31, 2014.

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).

5. Approval of a Director's fee for the financial year 2014 as stated in the Directors 'report.

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).

6. Authorization to the Board of Directors to appoint one or more of its members as the Company's attorney-in-fact for the purpose of effecting the above resolutions.

The Proxyholder is hereby instructed to

- ☐ **vote in favour of**
- ☐ **abstain from voting**
- ☐ **vote against**

the above mentioned resolution of the Agenda (*).



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(*) Please check off as appropriate. A proxy without indication of instruction to the Proxyholder will be deemed to be nil and will not be taken into account.

The proxyholder is furthermore authorized to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfillment of the present proxy, and to proceed, in accordance with the requirements of the Luxembourg law, to any registration with the Luxembourg Trade and Companies Register and to any publication in the *Mémorial C, Recueil des Sociétés et Associations*, while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested.

This proxy shall be governed by Luxembourg law. Any dispute arising from the interpretation, validity or performance of this proxy or any of its terms and provisions shall be submitted to the courts of Luxembourg-City, Grand Duchy of Luxembourg.

The present proxy will remain in force if the above-mentioned general meeting, for any reason whatsoever, is to be adjourned or postponed

Given and signed in, on

The undersigned,

By:

Title:
