
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.

**DC Developing Markets Strategies Public Limited Company
(the “Company”)**

(Registered in Ireland as an open-ended UCITS umbrella investment company with variable capital under registration number 528310)

2019 Annual General Meeting

15th November 2019

If you have sold or transferred your shares in the Company please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

Registered Office: 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland..

Directors: M. O’Connor (Chairman), B. Wright and R. Hill (British).

Registered in Ireland as an open-ended investment company with variable capital under registration number 528310 and authorised by the Central Bank as an undertaking for collective investment in transferable securities.

DC DEVELOPING MARKETS STRATEGIES PUBLIC LIMITED COMPANY

15th November 2019

Dear Shareholder

Annual General Meeting

Attached is a Notice of the 2019 Annual General Meeting (the "AGM") of the Company and a proxy card for you to vote on the AGM Resolutions.

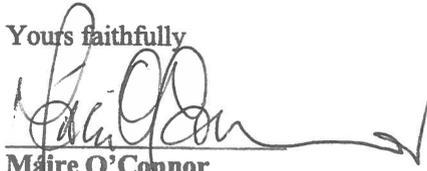
Business to be transacted

Items 1 to 4 listed in the notice deal with the normal matters to be attended to at an AGM, namely, the receipt and consideration of the annual accounts, a review of the Company's affairs by way of consideration of the annual accounts, the re-appointment of auditors and the authorisation of the Directors to fix the remuneration of the auditors in accordance with the Constitution of the Company. Items 1, 2 and 3 require the passing of an ordinary resolution of the Company. Item 4 does not require a resolution to be passed.

Recommendation

The Board believes that Ordinary Resolutions 1, 2 and 3 to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors strongly recommend that you vote in favour of the resolutions at the AGM.

Yours faithfully



Maire O'Connor
Director

**DC DEVELOPING MARKETS STRATEGIES PUBLIC LIMITED COMPANY
NOTICE OF THE 2019 ANNUAL GENERAL MEETING**

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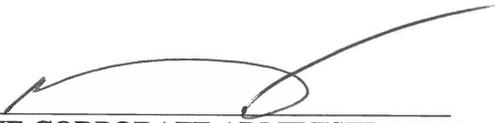
**If you are in any doubt about the course of action to take, you should consult your stockbroker,
bank manager, solicitor, accountant or other professional advisor.**

NOTICE is hereby given that the 2019 Annual General Meeting of DC Developing Markets Strategies plc (the "Company") will be held in the offices of Sanne, 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland on the 11th of December, 2019 2:00 p.m. for the purposes of transacting the following business:

Ordinary Business

1. To receive and consider the Directors' Report and the Financial Statements of the Company for the year ending 30 June 2019 and the Report of the Auditors thereon. (**Ordinary Resolution 1**).
2. To re-appoint KPMG as auditors of the Company (**Ordinary Resolution 2**).
3. To authorise the Directors to fix the remuneration of the Auditors (**Ordinary Resolution 3**).
4. To review the Company's affairs (this item does not require a resolution to be passed).

By order of the Board



**SANNE CORPORATE ADMINISTRATION
SERVICES IRELAND LIMITED, t/a SANNE
SECRETARY**

Dated this the 15th day of November, 2019

Notes:

1. The required quorum at the meeting is two shareholders present in person or by proxy. If a quorum is not present within half an hour from the appointed time for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine. At the adjourned meeting, if a quorum is not present within fifteen minutes after the time appointed for holding the meeting, then the meeting, the Members present at the meeting shall be a quorum.
2. Only those shareholders registered in the register of members of the Company on the record date shall be entitled to attend, speak, ask questions and vote at the AGM, or if relevant, any adjournment thereof. Changes in the register after the record date will be disregarded in determining the right of any person to attend and/or vote at the meeting.
3. Please note that you are only entitled to attend and vote at the meeting (or any adjournment thereof) if you are a registered shareholder. If you have invested in the Company through a broker/dealer/other intermediary, please contact this entity to confirm your right to vote. A shareholder may appoint a proxy or proxies to attend, speak and vote on his/her behalf. A proxy need not be a shareholder of the Company.
4. A Form of Proxy is enclosed for the use by Shareholders unable to attend the meeting (or any adjournment thereof). Proxies must be sent to the Company Secretary of the Company, 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland. Shareholders may send their proxies by electronic mail to DublinCosecTeam@sannegroup.com provided the original signed form is sent immediately by post to the above mentioned address. To be valid, proxies and any powers of attorney under which they are signed must be received by the Company Secretary not less than 48 hours before the time appointed for the holding of the meeting.
5. At the Annual General Meeting, the resolutions put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands, a poll is duly demanded. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such a resolution. The demand for a poll may be withdrawn and no notice need be given of a poll not taken immediately.

DC DEVELOPING MARKETS STRATEGIES PUBLIC LIMITED COMPANY

FORM OF PROXY

*I/We _____

of _____

being a Shareholder of the above named Company hereby appoint

_____ or failing *him/her, the Chairman of the meeting or failing him any one director of the Company or failing one of them, any one of the representatives of Sanne of 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland, as the Company Secretary as *my/our proxy to vote for *me/us and on *my/our behalf at the Annual General Meeting of the Company to be held in the offices of Sanne, 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland on the 11th of December, 2019 at 2:00 p.m. and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of each Resolution. If no specific direction as to voting is given the proxy will vote or abstain from voting at his discretion.

| RESOLUTIONS | FOR | AGAINST | ABSTAIN |
|------------------------|------------|----------------|----------------|
| Ordinary Resolution 1. | | | |
| Ordinary Resolution 2. | | | |
| Ordinary Resolution 3. | | | |

Dated this the _____ day of _____, 2019

Signed / For and on behalf of

PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH

_____ (Print Name)

_____ (Print address)

*Delete as appropriate

Notes:

- (a) If the shareholder is a corporation, the Form of Proxy should be completed either under seal or under the hand of an officer or attorney duly authorised.
- (b) A shareholder must insert his full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated.
- (c) If you desire to appoint a proxy other than the Chairman of the meeting, a director of the Company, or any representative of Sanne as the Company Secretary then please insert his/her name and address in the space provided.
- (d) The Form of Proxy must:-
 - (i) in the case of an individual shareholder be signed by the shareholder or his attorney; and
 - (ii) in the case of a corporate shareholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate shareholder.
- (e) In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (f) To be valid, the Form of Proxy and any powers of attorney under which they are signed must be received by the Company Secretary at 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland not less than 48 hours before the time appointed for the holding of the meeting. Shareholders may send their Form of Proxy by electronic mail to DublinCosecTeam@sannegroup.com provided the original signed form is sent immediately by post to the above mentioned address.
- (g) A proxy need not be a shareholder of the Company but must attend the meeting in person to represent you.