

Invitation

to the Annual General Meeting

on 19 May 2017, 2.30 p.m. (door opening at 2.00 p.m.)

Parkhotel Zug, Industriestrasse 14, 6300 Zug

Agenda items and motions of the Board of Directors:

1. Presentation and approval of the statutory Annual Financial Statements (Einzelabschluss) and the Group Financial Statements (Konzernrechnung) as per 31 December 2016

The resolution will be adopted acknowledging the compensation report. The Chairman of the Board of Directors will explain to the shareholders the compensation report and answer questions thereon.

The Board of Directors proposes to approve the statutory Annual Financial Statements (Einzelabschluss) and the Group Financial Statements (Konzernrechnung) for the financial year 2016 acknowledging the Auditors' Reports.

2. Decision on the appropriation of balance sheet profit

The Board of Directors proposes to carry forward the balance sheet profit in the amount of CHF 3'729'553,61.

3. Discharge of the Board of Directors

The Board of Directors proposes to grant discharge to all members active in the financial year 2016.

4. Approval of the aggregate amount of compensation of the board of directors

The Board of Directors proposes to approve, for the period starting on the annual general meeting 2017 and ending on the annual general meeting 2018, for the entire Board of Directors a fixed compensation of not more than CHF 420,000.00.

5. Elections

5.1 Re-election of the members of the Board of Directors

The Board of Directors proposes to re-elect the following members of the Board of Directors for a term of office until the next annual general meeting:

5.1.1 Christopher Bedford Brotchie

5.1.2 Fersen Lamas Lambranhó

5.1.3 David Emery

5.1.4 Christopher Wright

5.1.5 Alvaro Lopes da Silva Neto

5.2 Re-election of the Chairman of the Board of Directors

The Board of Directors proposes to re-elect Christopher Bedford Brotchie as Chairman of the Board of Directors for a term of office until the next annual general meeting.

5.3 Re-election of the members of the Compensation Committee

The Board of Directors proposes to re-elect the following members of the Board of Directors as members of the Compensation Committee for a term of office until the next annual general meeting:

- 5.3.1 Christopher Bedford Brotchie
- 5.3.2 Fersen Lamas Lambranh
- 5.3.3 David Emery
- 5.3.4 Christopher Wright
- 5.3.5 Alvaro Lopes da Silva Neto

5.4 Re-election of the independent proxy

The Board of Directors proposes to re-elect Mr Stefan Koller, Attorney, Zug, as independent proxy for a term of office until the end of the annual general meeting 2018.

5.5 Re-election of the auditors

The Board of Directors proposes to re-elect PricewaterhouseCoopers Ltd, Zurich, as auditors for the business year 2017.

General Remarks

The Annual Report 2016 including the Auditor's Report and the motions of the Board of Directors are available for inspection by shareholders at the Company's registered office (Industriestrasse 13c, 6302 Zug) as of 25 April 2017. Copies may be ordered at +41 41 710 70 60 or via info@spice-private-equity.com. The Annual Report has been sent to the shareholders registered in the share register and may be downloaded from www.spice-private-equity.com/mediaroom/downloadcenter.

Shareholders who are registered in the share register with a right to vote on 25 April 2017 will be provided with the invitation and registration card directly. Shareholders who will be registered in the share register with a right to vote afterwards until 11 May 2017, 5:00 pm CET will receive the invitation and the registration card immediately afterwards. Shareholders who will be registered in the share register after 11 May 2017, 5:00 pm CET are not entitled to attend and vote at the Annual General Meeting or to appoint a proxy; the same applies for shareholders who sell their shares before the Annual General Meeting.

Admission card and representation

Shareholders may, by using the enclosed registration card, either request an admission card or appoint a proxy. Shareholders which do not attend the Annual General Meeting in person can be represented as follows:

- a) By the independent proxy, Mr Stefan Koller, Attorney, Gotthardstrasse 3, 6300 Zug. Specific instructions may be given using the form on the back of the registration card.

Shareholders wishing to give instructions to the independent proxy electronically are asked to refer to the attached form containing the login data as well as a short manual for registration. Shareholders who have already registered with eComm can instruct the independent proxy once they have added SPICE PRIVATE EQUITY LTD to their account.

- b) By a legal representative or by a third party (which does not need to be a shareholder) based on a written proxy. To this end, shareholders need to complete the relevant section on the registration card. In this case, the admission card will be sent directly to the appointed proxy.

The shareholders are kindly requested to return the registration card as soon as possible to COMPUTERSHARE SWITZERLAND LTD using the enclosed envelope.

Zug, 25 April 2017

The Board of Directors