

CANDRIAM EQUITIES L
Société d'Investissement à Capital Variable
14, Porte de France, L-4360 Esch-sur-Alzette
Luxembourg Companies' Register B-47449
(the « Company »)

Invitation to attend the annual general meeting of shareholders

The annual general meeting of shareholders (« the Meeting ») of **CANDRIAM EQUITIES L** will take place on **18 April 2016** at **1 p.m.** (Luxembourg time) at the registered office of the Company, 14, Porte de France, L-4360 Esch-sur-Alzette, with the following agenda:

1. Submission of the reports of the Board of Directors and of the Auditors as at December 31, 2015
2. Approval of the statement of net assets and of the statement of changes in net assets for the financial year as at December 31, 2015
3. Allocation of the net results
4. Granting of discharge to the Board of Directors for the financial year as at December 31, 2015
5. Election of the Board of Directors and of the Auditors
6. Miscellaneous

The shareholders are informed that the items on the agenda of the Meeting do not require a quorum and that decisions will be taken by simple majority of the votes of the shareholders present or represented.

The rights of a shareholder to attend the Meeting and exercise the voting right assigned to his shares are determined on the basis of the shares held by said shareholder on the fifth day preceding the Meeting, i.e. at midnight on 12 April 2016, (Luxembourg time).

For organisational reasons, shareholders wishing to attend the Meeting in person are requested to register by no later than 15 April 2016 with **CANDRIAM EQUITIES L**, 14, Porte de France, L-4360 Esch-sur-Alzette, for the attention of Fund Corporate Services (Fax No. +352/2460 3331).

The owners of bearer shares who deposited their shares with Banque Internationale à Luxembourg, 69, route d'Esch, L-2953 Luxembourg, appointed as depositary of bearer shares (the "Depositary"), should contact with the said depositary before 8 April 2016 to make arrangements regarding their participation to the Meeting.

The shareholders are informed that the annual report is available upon request and free of charge at the registered office of the Company or may be sent free of charge upon request.

CANDRIAM EQUITIES L
The Board of Directors