

**CONVENING NOTICE TO THE SHAREHOLDERS OF UBS (LUX) EQUITY SICAV**

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Notice is hereby given to the shareholders that an

EXTRAORDINARY GENERAL MEETING

of the shareholders of the Company (the **General Meeting**) will be held on 18 September 2015 at 11 a.m. (Luxembourg time) at the registered office of the Company with the following:

**Agenda:**

1. Amendment of Article 10 (Determination of the net asset value), rule (f) of paragraph 1 of the Articles of Incorporation of the Company which shall henceforth read as follows:

*"f) The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.*

*Interest income earned by sub-funds between the Order Date concerned and the respective Settlement Date may be included in the valuation of the assets of the sub-funds concerned. The asset value per share on a given valuation date may therefore include projected interest earnings."*

2. Amendment of Article 10 (Determination of the net asset value), paragraph 1 of Article 10 (and after rule (i) of Paragraph 1) of the Articles of Incorporation of the Company which shall henceforth read as follows:

*"The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned.*

*If required, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one day as may be further described in the Company's sales documents."*

3. Amendment of Article 17.1 (Permitted investments of the Company), sub-paragraph (g) (iii) of the Articles of Incorporation of the Company which shall henceforth read as follows:

*"(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative; [...]."*

4. Amendment of Article 23 (Procedures for the general meeting), paragraph 3 of the Articles of Incorporation of the Company which shall henceforth read as follows:

*"The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 11.30 a.m. on the 24th day of November at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting."*

5. Miscellaneous.

Subject to shareholder's approval being obtained at the General Meeting, the changes above are expected to come into effect on 18 October 2015.

The proposed restatement of the articles of incorporation of the Company is available upon request at the registered office of the Company.

At the extraordinary shareholders' meeting, each share entitles to one vote.

In order to attend physically the General Meeting, please send a notice in this respect by fax at least five (5) days in advance of the General Meeting to UBS Fund Services (Luxembourg) S.A., fax number +352 - 44 10 10 - 6249.

If you cannot attend this General Meeting and if you want to be represented, please return the proxy attached hereto, dated and signed to UBS Fund Services (Luxembourg) S.A., 33A avenue J.F. Kennedy, L-1855 Luxembourg, by fax followed by mail until 13 September 2015, fax number +352 - 44 10 10 - 6249.

Only shareholders who are listed on the register of shareholders of the Company five days prior to the General Meeting will be entitled to vote. Changes to entries on the register of shareholders of the Company after the above time shall be disregarded in determining the rights of persons to vote (and the number of votes they may cast) at the General Meeting.

The resolution to be adopted in the General Meeting amending the articles of incorporation of the Company can only be adopted in the General Meeting if at least (i) one half of the share capital is represented, and (ii) two-thirds of the votes expressed at the General Meeting are in favour of the resolution. If the first of these conditions is not satisfied, a second meeting may be convened on 30 October 2015, in the manner prescribed by the articles of incorporation of the Company, by means of notices published twice, at fifteen days interval at least and fifteen days before the meeting in the Official Journal (*Mémorial*) and in two Luxembourg newspapers. For the means of despatch on notice of the second meeting for Hong Kong investors, please refer to the cover notice for Hong Kong resident Shareholders issued on 27 August 2015. The second meeting (i) shall validly deliberate regardless of the proportion of the capital or commitments represented, and (ii) shall adopt decision by at least two-thirds of the votes expressed at the relevant meeting.

Luxembourg, 27 August 2015

The Board of Directors of UBS (Lux) Equity SICAV

**PROXY**

I/We the undersigned

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

being the holder(s) of \_\_\_\_\_ shares of **UBS (Lux) Equity SICAV**, *Société d'Investissement à Capital Variable*, in the form of a public limited company (*société anonyme*) with its registered office in Luxembourg, 33A avenue J.F. Kennedy, L-1855 Luxembourg (hereafter the "**Company**"),

hereby appoints Mr/Mrs \_\_\_\_\_ or the Chairman of the Meeting with full power of substitution, as my/our proxy to vote on my/our behalf at the EXTRAORDINARY GENERAL MEETING of shareholders of the Company to be held on 18 September 2015 at 11 a.m. and at any adjournment thereof.

This form is to be used in favour or against the following resolutions as indicated by a mark in the appropriate box below. Additional information and details on the resolutions are attached in the convening notice attached hereto above.

		<b>For</b>	<b>Against</b>	<b>Abstain</b>
1	Amendment of Article 10 (Determination of the net asset value), para. 7 lit. f) of the Articles of Incorporation of the Company which shall henceforth read as follows: <i>"f) The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower. Interest income earned by sub-funds between the Order Date concerned and the respective Settlement Date may be included in the valuation of the assets of the sub-funds concerned. The asset value per share on a given valuation date may therefore include projected interest earnings."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Amendment of Article 10 (Determination of the net asset value), para. 8/9 of the Articles of Incorporation of the Company which shall henceforth read as follows: <i>"The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned. If required, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one day as may be further described in the Company's sales documents."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Amendment of Article 17.1 (Permitted investments of the Company), lit. g) (iii) of the Articles of Incorporation of the Company which shall henceforth read as follows: <i>"(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative; [...]."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Amendment of Article 23 (Procedures for the general meeting), para. 3 of the Articles of Incorporation of the Company which shall henceforth read as follows: <i>"The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 11.30 a.m. on the</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	<i>24th day of November at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting."</i>			
5	Miscellaneous	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The authorised representative may, among other things:

- pass resolution on the above-mentioned agenda and on all proposals put forward by the Extraordinary General Meeting,
- participate in any subsequent shareholders' meetings which pass resolution on the above-mentioned agenda, should the above meeting not be able to pass resolution in accordance with the rules,
- sign all certificates and minutes on behalf of the principal, submit all declarations required in connection with the Extraordinary General Meeting for said principal and take any other necessary action.

If you cannot attend this Extraordinary General Meeting and if you want to be represented, please return this proxy, dated and signed to UBS Fund Services (Luxembourg) S.A., 33A avenue J.F. Kennedy, L-1855 Luxembourg, by fax followed by mail until 13 September 2015, fax number (+352 - 44 10 10 – 6249).

Done in \_\_\_\_\_, on \_\_\_\_\_.

\_\_\_\_\_  
**AUTHORIZED SIGNATURE**