

15 August 2018

Dear Shareholder,

**RECM GLOBAL FUND LIMITED (the “Company”)
ANNUAL GENERAL MEETING**

Please find enclosed a Notice of the next Annual General Meeting (the “**Notice**”) convening the Annual General Meeting of the Company to be held at the registered office of the Company on Friday, 14 September 2018 at 11:30 a.m. to consider and if thought fit, pass the resolutions specified in the Notice. Also enclosed is a copy of the Annual Report and Audited Financial Statements for the year ended 31 March 2018 which will be laid before the meeting.

If you are unable to attend the meeting, enclosed is the relevant Form of Proxy in relation to the resolutions as set out in the Notice and we should be grateful if you would complete and return the Form of Proxy to the registered office of the Company, to be received by no later than Wednesday, 12 September 2018 at 11.30 a.m.

It is recommended by the Board that the shareholders vote in favour of all the resolutions contained in the Notice.

Yours faithfully,

This document does not require a signature

For and on behalf of
JTC Fund Solutions (Guernsey) Limited

Secretary of
RECM GLOBAL FUND LIMITED

Enc.