

**FCS GLOBAL FUND SERVICES ICAV
(THE "ICAV")**

Passed as written resolution by all of the directors of the ICAV (the "**Directors**") for the time being entitled to receive notice of and to attend meetings of the board of Directors (the "**Board**") pursuant to Article 27.07 of the Instrument of Incorporation. Words and terms defined in the Prospectus of the ICAV have the same meaning in this written resolution unless otherwise stated herein.

IT WAS NOTED that the ICAV had received consecutive redemption requests from shareholders in the FCS Altarius Bravo Systematic UCITS Fund (the "**Sub-Fund**"). Such requests were received as follows:

1. Redemption of 1,866 units received on the 19 February 2020 (22.85% of portfolio)
2. Redemption of 1,355 units received on the 20 February 2020 (16.60% of portfolio)

IT WAS FURTHER NOTED that FCS Asset Management Limited (the "**Manager**") anticipated that additional redemptions may be forthcoming.

IT WAS NOTED that the assets under management of the Sub-Fund had been reduced to such a level that the Manager was of the view that the Sub-Fund was no longer economically viable.

We, being all the Directors of the ICAV, for the time being entitled to receive notice of and to attend meetings of the Board, **HEREBY RESOLVE**, in the interests of shareholders:

1. That the determination of the Net Asset Value and issue/repurchase/exchange of shares in the Sub-Fund be suspended with effect from 20 February 2020, the last NAV therefore having been that issued on 19 February 2020;
2. That the Sub-Fund be liquidated in accordance with the requirements of the Central Bank and that any remaining shareholders be compulsorily redeemed in accordance with the requirements of the Instrument of Incorporation and the Prospectus.
3. That any one director of the ICAV be authorised to execute any required notifications relating to the temporary suspension and/or liquidation of the Sub-Fund to shareholders, the Central Bank, Euronext Dublin and to any other applicable regulatory authorities in countries in which the Sub-Fund is registered for sale.
4. Any and all liquidation fees that arise as may be permitted by the Prospectus shall be settled prior to the settlement of the remaining redemption requests (and therefore such expenses shall be included in the NAV to be calculated for the processing of the remaining redemption requests);

This written resolution may be signed in counterparts and, when so signed by all of the Directors, shall be deemed to be duly passed as a written resolution of the Directors.

Dated this day of February 2020



Conor MacGuinness



Jeremy O'Sullivan



Eliza Montebello