

**CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION**

TRADEX GLOBAL MASTER FUND SPC LTD., THE
ABL SEGREGATED PORTFOLIO 3, and TRADEX
GLOBAL MASTER FUND SPC LTD., THE ORIGINAL
SEGREGATED PORTFOLIO 3, on behalf of themselves
and all others similarly situated,

Plaintiffs,

- against -

LANCELOT INVESTMENT MANAGEMENT, L.L.C.,
GREGORY BELL, McGLADREY & PULLEN, LLP,
McGLADREY & PULLEN, CAYMAN,
ALTSCHULER, MELVOIN & GLASSER, CAYMAN,
ALTSCHULER, MELVOIN & GLASSER, LLP, AND
SIMON LESSER,

Defendants.

10 – CH – 13264

Judge David B. Atkins

SUMMARY NOTICE

To: All Persons who purchased or who are currently, or were at any point in time, legal and/or beneficial owners or custodians of record of shares in Lancelot Investors Fund Ltd. (the “Lancelot Fund”), including their assignees and transferees.

If you meet the definition of a Settlement Class Member, you could get a payment from a class action settlement.

This is a court-authorized notice. This is not a solicitation from a lawyer.

YOU ARE HEREBY NOTIFIED that a hearing will be held on August 3, 2018 at 11:00 a.m. before the Honorable David B. Atkins at the Circuit Court of Cook County, Illinois County Department, Chancery Division, Richard J. Daley Center, Room 2102, 50 West Washington Street, Chicago, Illinois 60602 for the purpose of determining (1) whether the proposed settlement of claims against: (i) McGladrey & Pullen, LLP (n/k/a RSM US LLP), McGladrey & Pullen, Cayman (f/k/a Altschuler, Melvoin and Glasser (Cayman)), and Simon Lesser; and (ii) Altschuler, Melvoin and Glasser LLP (collectively, the “Auditor Defendants”) for a cash payment of \$27,500,000 (the “Settlement Amount”) should be approved as fair, reasonable and adequate; (2) whether this action should be dismissed as to the Auditor Defendants pursuant to the terms and conditions set forth in the Stipulation of Settlement dated as of April 12, 2018 (“Stipulation”); (3) whether the proposed plan to distribute the Settlement Amount is fair, reasonable and adequate and therefore should be approved; and (4) whether the application of Plaintiffs’ Counsel for the

payment of attorneys' fees and reimbursement of expenses, and an incentive award for Plaintiffs, should be approved.

The "Settlement Class" includes all Persons who purchased or who are currently, or were at any point in time, legal and/or beneficial owners or custodians of record of shares in the Lancelot Fund, including their assignees and transferees (each a "Settlement Class Member"), but excluding (i) all persons who previously opted out of the Settlement Class by filing or settling their own claims against one or more of the Auditor Defendants; (ii) any Persons who otherwise would be Settlement Class Members but who have timely and validly requested exclusion from this Settlement Class; and (iii) any of the defendants named in the above-captioned action, as well as their past or present shareholders, officers, directors, and employees. However, only Current Legal Owners (as defined below) of Lancelot Fund shares will be entitled to receive a payment from the Settlement Amount. "Current Legal Owner" means a Settlement Class Member who, as identified by the Claims Administrator: (i) is a legal owner of record of shares in the Lancelot Fund as of the date the Court enters an order finally approving the Settlement; and (ii) suffered a Net Loss (defined in the Plan of Allocation) with respect to those shares.

If you desire to be excluded from the Settlement Class, you must submit a written request for exclusion to the Claims Administrator that is received by June 22, 2018, addressed to Duff & Phelps LLC (Attn: Jenna O'Brien), 55 East 52nd Street, Floor 31, New York, New York 10055. In order to be valid, each request for exclusion by a Person seeking to opt-out (a) must state (i) the name, address, e-mail address, and telephone number of the Person seeking exclusion; (ii) that the sender "requests exclusion from the Settlement Class in *Tradex Global Master Fund SPC Ltd. et ano. v. Lancelot Investment Management, LLC, et al.*, 10-CH-13264"; (iii) the date(s), number, and dollar amount of shares of the Lancelot Fund purchased, and of any redemption or transfer transactions; and (iv) the number of shares currently held by that Person in the Lancelot Fund; and (b) must be submitted with documentary proof of all transactions in Lancelot Fund shares, including whether any such shares have been assigned or transferred to such Person. Any such request for exclusion must be signed by the Person requesting exclusion.

If you do not exclude yourself from the Settlement Class, you will be deemed to have released certain claims against the Auditor Defendants and other related parties, as set forth in the Stipulation. If you wish to remain part of the Settlement Class, you may still object to the terms of the Settlement. Any objection to any aspect of the Settlement must be filed with the Court no later than July 10, 2018.

If you wish to receive a detailed notice concerning the terms of the Settlement or a copy of the Stipulation and/or the Plan of Allocation, you may obtain copies by writing to the Claims Administrator, Duff & Phelps LLC (Attn: Jenna O'Brien), 55 East 52nd Street, Floor 31 New York, New York 10055 (Email address: tradexsettlement@duffandphelps.com) or by visiting the Claim Administrator's website at www.duffandphelps.com/tradexsettlement. These documents contain important information with respect to your rights and obligations and the effect of the Settlement.

DO NOT TELEPHONE THE COURT, THE CLERK'S OFFICE OR ANY OF THE DEFENDANTS OR COUNSEL FOR THE DEFENDANTS REGARDING THIS NOTICE.

DATED: May 7, 2018

BY ORDER OF THE CIRCUIT COURT OF COOK
COUNTY, ILLINOIS COUNTY DEPARTMENT,
CHANCERY DIVISION.