

TIMEO NEUTRAL SICAV

Société d'Investissement à Capital Variable

(the “Company”)

CONVENING NOTICE TO THE ANNUAL GENERAL MEETING

Luxembourg, 30 March 2020

Dear Shareholder,

We are pleased to invite you to attend the Annual General Meeting of your Company which will be held on **8 April 2020 at 11:00 a.m.** (Luxembourg time) at the registered office of the Company, 5, allée Scheffer, L-2520 Luxembourg.

The purpose of such a meeting will be the following agenda:

AGENDA

1. Presentation, acknowledgement and approval of the Management report of the Board of Directors and of the report of the Independent Auditor for the year ended on 31 December 2019.
2. Acknowledgement and approval of the financial statements for the year ended 31 December 2019.
3. Allotment of results as of 31 December 2019.
4. Discharge (*quitus*) to the Directors in respect of the carrying out of their duties during the financial year ended on 31 December 2019.
5. Statutory elections:
 - renewal of the mandates of Mrs. Elisabetta Perazzetta, Mr. Vittore Greggio, Mr. Andrea Mognon, Mr. Sante Jannoni, Mr. Andrea Caraceni and Mr. Massimo Maria Gionso as Directors for a period of one year, till the next Annual General Meeting in 2021;
 - renewal of the mandate of Deloitte Audit as “Réviseur d’Entreprises Agrée” for a period of one year, till the next Annual General Meeting in 2021.
6. Miscellaneous.

The audited annual report may be inspected free of charge at the registered office of the Company. Copy of this document may be delivered without cost to interested investors at their request.

With regard to and as a precautionary health measures to contain the Coronavirus epidemic (COVID-19), we will not be able to receive you to attend the Annual General Meeting.

Several European countries have recently strengthened their measures to contain the Coronavirus epidemic (COVID-19). Indeed, due to these containment measures, the original proxies sent by you as shareholder might be received with delay by Caceis Bank, Luxembourg Branch (“**Caceis BLB**”) Domicile team. In order to ensure the follow-up and the treatment of the votes for the Annual General Meeting, we ask you to send us the required proxy **in scanned version** in a first step. The usual shipment can follow by post as soon as possible. This procedure will allow Caceis BLB Domicile team receiving the documentation and, as far as possible, to process it based on the scanned versions. Votes received only by email will be taken into account for the Annual General Meeting.

Therefore, please kindly send the proxies before **7 April 2020** in scanned version using the following e-mail address: lb-domicile@caceis.com and then by post to Domicile Department, Caceis BLB, 5, Allée Scheffer, L-2520 Luxembourg.

In order to allow Caceis BLB, in its capacity as registrar and transfer agent and domiciliary agent of the Company, to ensure correlation between the proxies received and the Company's register of shareholders, shareholders taking part in the Meeting represented by proxy are requested to return the latter with a copy of their ID Card / passport in force or an updated list of the authorised signatures, in the case shareholder(s) act on behalf of a corporation. Lack of compliance with this requirement will render impossible the shareholder(s)'s identification, CACEIS being thus instructed by the Board of Directors of the Company to not take into consideration the relevant proxy for the purpose of the Meeting.

Yours faithfully,

THE BOARD OF DIRECTORS