

TIMEO NEUTRAL SICAV
Société d'Investissement à Capital Variable
(the "Company")

**ADDENDUM TO CONVENING NOTICE TO THE ANNUAL GENERAL
MEETING**

Luxembourg, 3 April 2020

Dear Shareholder,

With reference to the notice dispatched on 31 March in relation to the Annual General Meeting of your Company which will be held on **8 April 2020 at 11:00 a.m.**, please be informed that point "6. Miscellaneous" will resolve upon the following:

6. Miscellaneous.

- ratification of remuneration of Directors' fees for year 2019.
- approval of the Directors' remuneration for year 2020 as follows:
 - a) Mr. Jannoni for an amount of Euro 17.500 (increase of Euro 2.500 compared to the year 2019).
 - b) Mrs. Perazzetta for an amount of Euro 10.000.

Yours faithfully,

THE BOARD OF DIRECTORS

Registered Office: 5, Allée Scheffer, L-2520 Luxembourg, tel +352.47.67.24.51,

R.C.S. Luxembourg No B 94.351