

TIMEO NEUTRAL SICAV

Société d'Investissement à Capital Variable

CONVENING NOTICE TO THE ANNUAL GENERAL MEETING

Luxembourg, 29 March 2018

Dear Shareholder,

We are pleased to invite you to attend the Annual General Meeting of your Company which will be held on 11 April 2018 at 11:00 a.m. 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 2017.
2. Acknowledgement and approval of the financial statements for the year ended 31 December 2017.
3. Allotment of results as of 31 December 2017.
4. Discharge (*quitus*) to the Directors in respect of the carrying out of their duties during the financial year ended on 31 December 2017.
5. Approval/ratification of the aggregate remuneration of the Board of Directors of up to 50,000 euros (excluding VAT) per annum, due for the financial year ending 31 December 2016, 31 December 2017 and 31 December 2018.
6. Statutory elections:
 - Renewal of the mandates of Directors of Mrs. Elisabetta Perazzetta, Mr. Vittore Greggio, Mr. Andrea Mognon, Mr. Sante Jannoni, Mr. Andrea Caraceni and Mr. Massimo Maria Gionso for a period of one year, till the next Annual General Meeting in 2019;
 - Renewal of the mandate of Deloitte Audit S.à.r.l as “Réviseur d’Entreprises Agrée” for a period of one year, till the next Annual General Meeting in 2019.
7. 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.

If you want to participate to this meeting, we would be grateful if you could inform us of your intention at least 48 hours before the date of the Meeting.

If you have not already voted or if you cannot attend this Meeting, we would be grateful if you could return the enclosed proxy duly signed, first by e-mail (lb-domicile@caceis.com) and then by mail at the latest on 10 April 2018 (Attn: Mrs Carolina Miceli, CACEIS Bank Luxembourg, 5, Allée Scheffer, L-2520 Luxembourg).

In order to allow CACEIS Bank, Luxembourg Branch (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 BLB 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 sincerely,

THE BOARD OF DIRECTORS