

PARETO SICAV
Société d'Investissement à Capital Variable
33, rue de Gasperich L-5826 Hesperange
RCS Luxembourg B 152 898
(the "**Company**")

BY REGISTERED LETTER

NOTICE OF THE ANNUAL GENERAL MEETING

Dear Shareholders,

You are herewith convened to the Annual General Meeting of Shareholders of the Company (the "**Meeting**") which will be held remotely on 28 April 2021 at 11:30 (Luxembourg time) in line with ongoing social distancing recommendations due to the Covid-19 pandemic. At the Meeting you will be asked to consider, deliberate and vote on the following agenda:

1. Presentation of the reports of the Board of Directors and the Approved Statutory Auditor for the financial year ended on 31 December 2020;
2. Approval of the annual report for the financial year ended on 31 December 2020;
3. Approval of the allocation of the result for the financial year ended on 31 December 2020;
4. Ratification of the appointment of Mr. Claude Kremer as Director with effect as of 11 July 2020.
5. Discharge to all Directors for the performance of their mandates during the financial year ended on 31 December 2019;
6. Re-appointment of Mr. Claude Kremer, Mr. Espen Ottersen, Ms. Véronique Gillet and Mr. Jacques Dineur as Directors until the next Annual General Meeting of Shareholders stating on the annual accounts of the SICAV as at 31 December 2021;
7. Approval of the remuneration of the independent Directors as follows:

Claude Kremer	Yearly fees	€ 45,000
Jacques Dineur	Yearly fees	€ 25,000
Véronique Gillet	Yearly fees	€ 25,000
Gross Yearly amount		€ 95,000

8. Re-appointment of Deloitte Audit as approved statutory auditor for the financial year ending on 31 December 2021; and
9. Any other business

QUORUM AND MAJORITY

No quorum is required for this Meeting and resolutions will be passed by the simple majority of the votes cast.

ANNUAL REPORT

A copy of the audited annual report as per 31 December 2020 can be obtained upon request and free of charge from the Management Company, FundRock Management Company S.A.

VOTING ARRANGEMENTS

Please be informed that a shareholder's eligibility to attend the Meeting will be determined by reference to the Company's shareholder register as of 26 April 2021 (the "**Record Date**").

Each shareholder's right to participate at the Meeting and to exercise his/her voting right attached to the shares in the Company will be determined by the number of shares held by the shareholder on the Record Date.

In case you are not able to attend this Meeting in person please return the attached proxy form duly completed, dated and signed **no later than 26 April 2021 (COB)** to the following email address: FRMC_Company_Secretary@fundrock.com and send the original to:

FundRock Management Company S.A.
PARETO SICAV - AGM 2021
33, rue de Gasperich
L-5826 Hesperange

THE BOARD OF DIRECTORS

Hesperange, 19 April 2021