

PARETO SICAV
société d'investissement à capital variable
4, rue Peternelchen, L-2370 Howald
RCS Luxembourg B 152 898
(the « Company »)

BY REGISTERED LETTER

**RECTIFIED VERSION INCLUDING 2018 REMUNERATION, PLEASE DISREGARD CONVENING
NOTICE SENT 4 APRIL 2018**

NOTICE OF THE ANNUAL GENERAL MEETING

Dear Shareholder,

You are herewith convened to the Annual General Meeting of Shareholders of the Company (the "Meeting") which will be held on 20 April 2018 at 11:00 a.m., at the registered office of the Company. 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 2017
2. Approval of the annual report for the financial year ended on 31 December 2017
3. Approval of the allocation of the result for the financial year ended on 31 December 2017
4. Discharge to all Directors in respect of carrying out their duties during the financial year ended on 31 December 2017
5. Re-appointment of Mr Thorleif Wegner Simonsen, Ms Véronique Gillet and Ms Anna Måbäck as Directors until the next Annual General Meeting to be held in 2019
6. Re-appointment of Deloitte S.A. as Approved Statutory Auditor in respect of the financial year ending on 31 December 2018
7. Remuneration of the Directors

Thorleif Simonsen	Yearly fees	€ 25,000
	Withholding Tax	-€ 5,000
	Net amount paid	€ 20,000
Anna Måbäck	Yearly fees	€ 17,500
	Withholding Tax	-€ 3,500
	Net amount paid	€ 14,000
Véronique Gillet	Yearly fees	€ 25,000
	Withholding Tax	-€ 5,000
	Net amount paid	€ 20,000
Gross Yearly amount		€ 67,500
Total Withholding Tax (20%)		-€ 13,500
Net Total amount		€ 54,000

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 annual report as per 31 December 2017 can be obtained upon request and free of charge from the Management Company, SEB Fund Services 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 16 April 2018 (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 16 April 2018 (COB) to the following email address: sebluxlegalfunds@sebgroup.lu and send the original to:

SEB Fund Services S.A.
PARETO SICAV - AGM 2018
P.O. Box 2053
L-1020 Luxembourg

THE BOARD OF DIRECTORS

Howald, 9 April 2018