

STRATEGIC INVESTMENT SICAV
Société d'Investissement à Capital Variable
Registered office: 35a, avenue J.F. Kennedy L-1855 Luxembourg
R.C.S. Luxembourg B-29.331
(the «SICAV»)

Minutes of the Annual General Meeting of Shareholders

held on 29 April 2020

(the “Meeting”)

The SICAV represented by Mr. Gianfranco Barp, (the “Chairman of the Meeting”) opens the Meeting at 2:30 p.m..

The Chairman of the Meeting appoints Mr. Naceur Harzallah as Secretary and Mrs. Marie Bossi as Scrutineer.

The Chairman of the Meeting declares:

- a) That the shareholders represented and the number of shares held by each of them is shown in the attendance list, signed by the proxy holders, the Chairman, the Secretary and the Scrutineer.

As appears from said attendance list 1.076.414 shares are represented at the meeting with a voting right.

- b) That the agenda of the meeting is the following.
1. Approval of the report of the directors and the report of the independent auditor of the SICAV for the year ended December 31, 2019
 2. Approval of the annual accounts of the SICAV for the year ended December 31, 2019
 3. Discharge to the directors of the SICAV for the year ended December 31, 2019
 4. Allocation of the result of the SICAV for the year ended December 31, 2019
 5. Statutory appointments
 6. Miscellaneous
- c) That as a result of the above declarations the present Meeting is regularly constituted and thus may decide on all items of the above agenda.

The Meeting adopts, in each case unanimously, the following resolutions:

First Resolution

The Meeting acknowledges and accepts the reports of the Board of Directors and the independent auditor of the SICAV (“Réviseur d’entreprises agréé”) for the financial year ended December 31, 2019.

Second Resolution

The annual accounts of the SICAV for the year ended December 31, 2019 are approved in the form submitted by the Board of Directors.

Third Resolution

The Meeting grants discharge to the Directors of the SICAV with respect to their performance of their duties during the financial year ended December 31, 2019.

Fourth resolution

The Meeting resolves to bring forward the result of the SICAV for the year ended December 31, 2019.

Fifth Resolution

The Meeting decides to renew the mandates respectively of Mr. Andrea Pappini, Mr. Carlos Alberto Morales Lopez, Mr. Massimoluca Mattioli and Mr. Felice Angelo Panigoni for a period of one year, ending on the date of the next Annual General Meeting to be held in 2021.

The Meeting decides to nominate Mr. Roberto Arosio as Director, subject to the prior approval of the Luxembourg Commission de Surveillance du Secteur Financier, for a period of one year ending on the date of the next Annual General Meeting to be held in 2021. The effective date of the nomination of Mr. Roberto Arosio as Director will correspond to the date of the CSSF non-objection letter.

The Meeting determines in EUR 7.000 the annual Directorship fees to be paid to Adepa Asset Management S.A. for the directorship services provided by Mr. Carlos Alberto Morales Lopez.

Sixth Resolution

The Meeting decides to renew the mandate of Ernst & Young as *Réviseur d’Entreprises Agréé* for the audit of the financial year ending on December 31, 2019 **until** the next Annual General Meeting to be held **in** 2021 and decides to mandate the Board of Directors to determine the audit fees.

With no item of the agenda left, the meeting is closed after reading the minutes which are signed by the Chairman of the Meeting, the Secretary and the Scrutineer.

The Chairman of the Meeting



The Secretary



The Scrutineer

