

ADVANTAGE SICAV
(Société d'Investissement à Capital Variable)
2, Rue d'Alsace
L – 1122 Luxembourg
R.C.S. Luxembourg : B 53801

Minutes of the Annual General Meeting of Shareholders held in Luxembourg on April 2 nd 2019

The Annual General Meeting of Shareholders of Advantage Sicav is held at the registered office of the SICAV on April 2nd 2019 and the meeting starts at 02:00 p.m.

The Chairman of the meeting is Mr. Alain OTELLE
The Chairman appoints as secretary Mrs. Andreea VOICU
The Meeting elects as scrutineer Mrs. Aurore GUERINI

The Chairman declares and the Meeting notes that:

- in order to attend the present Meeting, the shareholders of the Company have been properly convened in compliance with legal and statutory requirements;
- it appears from the signed attendance-list that 4 shareholder's owning 26.926,00 shares of the Company are represented by the Chairman under 4 proxy;
- the present Meeting may therefore be regularly held and has the legal power to act on the following agenda:

AGENDA

1. Communication of the Board of Directors with respect to the position of Mr. Francesco Confuorti, as senior employee of the Company
2. Reading and approval of the report of the Board of Directors (Management Report) to the Annual Shareholders Meeting;
3. Reading of the statutory audit report of the Authorised Independent Auditor as at December 31st, 2018;
4. Approval of the annual accounts and allocation of the result as at December 31st, 2018;
5. Discharge to be granted to the Board Members for carrying out their duties for the financial year ended December 31st, 2018;
6. Re-appointment of the Directors for the ensuing year:
Messrs Francesco CONFUORTI, Chairman
Giuseppe CONFUORTI
Silvestro MARISCALCO INTURRETTA
7. Allocation of Directors' profit quota ;
8. Re-election of the Authorised Independent Auditor, Deloitte Audit Sàrl, for a new period of one year.
9. Various.

The Board of Directors would like to report that on 4 October 2018, it has resolved to approve the hiring of Mr. Francesco Confuorti as a senior employee of the Company for a total remuneration of [EUR 75000,-] and the corresponding employment agreement. Due to the conflict of interest, Mr. Francesco Confuorti did not take part to that particular decision of the Board of Directors of 4 October 2018.

The Chairman informs the Meeting that no quorum for the Annual General Meeting of shareholders is required and that decisions will be taken by the majority of the shares present or represented at the Meeting.

The Chairman reads the management report of the Board of Directors after which he proceeds with the reading of the financial statements as at December 31st, 2018 and of the Auditor's report relative thereto.

The Chairman requests the Meeting to grant discharge to the Directors and to the Statutory Auditor for the proper performance of their duties during the period ended December 31st, 2018.

The Chairman proposes to the Meeting to re-elect the Directors for a new term of 1 year, ending at the next Annual General Meeting to be held in 2020.

The Chairman proposes the allocation of the directors' profit quota.

The Chairman proposes to the Meeting to re-elect the Authorised Independent Auditor for a term of 1 year, ending at the next Annual General Meeting to be held in 2020.

FIRST RESOLUTION

The Meeting approves the position of Mr. Francesco Confuorti, as senior employee of the Company;

SECOND RESOLUTION

The report of the Board of Directors is approved.

THIRD RESOLUTION

The report of the Authorized Independent Auditor is approved.

FOURTH RESOLUTION

The Meeting approves the annual accounts as at December 31st, 2018. The Meeting notes the result of the operations as follows:

Advantage Sicav

EUR -1,279,930.42

FIFTH RESOLUTION

The Meeting gives discharge to the Board Members for carrying out their duties for the financial year ended December 31st, 2018.

Handwritten initials and signature

SIXTH RESOLUTION

The Meeting decides to re-appoint the mandate of the Board Members for the ensuing year as follows:

Messrs Francesco CONFUORTI, Chairman
Giuseppe CONFUORTI
Silvestro MARISCALCO INTURRETTA.

SEVENTH RESOLUTION

The Meeting acknowledges and approves that the allocation of Director's profit quota for the financial year 2019 as follows:

- EUR 30.000 to Mr Francesco CONFUORTI;
- EUR 30.000 to Mr Giuseppe CONFUORTI;
- EUR 20.000 to Mr Silvestro MARISCALCO INTURRETTA.

With respect to the total amount of the aforementioned allocation, it is resolved to varyate the Budget for the year 2019 for Directors' fees accordingly, increasing it from 60.000,- EUR to 80.000,- EUR. All other items of the Budget for the year 2019, as approved by the Board of Directors on 18th December 2018, remain unchanged. The Board of Directors is authorized to perform any act which is deemed necessary to implement such change. The remuneration of Mr. Francesco Confuorti, serving in his capacity of senior employee of the Company, remains unchanged.

EIGHTH RESOLUTION

The Meeting decides to re-elect Deloitte Audit Sàrl as the Authorised Independent Auditor for a new period of one year.

No item was raised by the Meeting.

There being no further business, the Meeting ends at 02:30 p.m.

Luxembourg, April 2nd 2019.


Aurore GUERINI

Scrutineer


Andreea VOICU

Secretary



Alain OTTELE

Chairman