

NB Aurora S.A SICAF-RAIF
Société anonyme
Société d'investissement à capital fixe
Fonds d'investissement alternatif réservé
Registered Office: 28-32 Place de la gare, L-1616 Luxembourg
RCS Luxembourg: B 218.101
(the "**Company**")

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ON AT THE REGISTERED OFFICE OF THE
COMPANY ON 30TH APRIL 2019**

The meeting is opened at 10.00 a.m. under the chairmanship of Francesco Moglia, professionally residing in Luxembourg.

The chairman designates as secretary Nathalie Hendrickx, professionally residing in Luxembourg.

The meeting elects Gaëtan Bouilliez, professionally residing in Luxembourg as scrutineer.

All present and agreed.

The board of the meeting having thus been constituted, the chairman declares and the meeting agrees:

- that all the shareholders present or represented and the number of shares held by them are entered on an attendance list attached to these minutes which is duly signed by the shareholders present, the proxyholders of the shareholders represented and the board of the meeting;
- that pursuant to the attendance list, all special shares and all class B shares are represented and none of the class A shares, and all the shareholders present or represented declare that they have had knowledge of the agenda prior to this meeting;
- that the present meeting is duly constituted and can therefore validly deliberate on the following agenda:

AGENDA

1. To hear the reports of the board of directors and of the independent auditor of the Company in respect of the annual accounts for the financial year ended 31 December 2018;
2. To approve the annual accounts for the financial year ended 31 December 2018;
3. To approve and to decide on the allocation of the results for the financial year ended 31 December 2018 as well as the creation of the legal reserve;
4. To grant discharge to the members of the board of directors for the financial year ended 31 December 2018 and to approve their remuneration for 2018 and 2019;
5. To reappoint one director of the Company based on the list approved by the board of directors of the Company until the annual general meeting to be held in 2021;
6. To reappoint *KPMG Luxembourg, société coopérative*, as independent auditor of the Company;
7. Miscellaneous.



Having duly considered each item of the agenda, the general meeting of shareholders unanimously takes the following resolutions:

First resolution

The general meeting of shareholders acknowledges and to the extent necessary, approves both reports of the board of directors and of the independent auditor of the Company for the annual accounts for the financial year ended 31 December 2018.

Second resolution

The general meeting of shareholders approves the annual accounts for the financial year ended 31 December 2018, as presented by the board of directors, showing a profit of EUR 52,655,693.

Third resolution

The general meeting of shareholders reminds that in accordance with article 38.1 of the articles of association of the Company: *"Of the annual net profits of the Company, at least five per cent (5%) shall be allocated to the legal reserve. This allocation shall cease to be mandatory as soon and as long as the aggregate amount of such reserve amounts to ten per cent (10%) of the share capital of the Company"*.

The general meeting of shareholders therefore approves and decides on the allocation of the results for the financial year ended 31 December 2018 as well as the allocation of the legal reserve for the amounts as presented below:

Result brought forward from the previous year	EUR	(84,100)
Profit for the financial ended on 31.12.2018	EUR	52,655,693
Allocation to the legal reserve	EUR	(2,632,785)
Allocation to an unavailable reserve	EUR	(27,622,175)
Payment of dividends (gross amount)*	EUR	(18,908,958)
Result to be carried forward to the following financial year	EUR	3,407,675

The general meeting of the Shareholders approves and decides to distribute, according to the listing prospectus and according to article 38.3 of the articles of association of the Company, an ordinary dividend of Euro 18,908,958 of which Euro 15,861,133 to class A shareholders, Euro 2,994,955 to class B shareholders and Euro 52,870 to special shares owners.

Fourth resolution

The general meeting of the shareholders grants discharge to the board members for the execution of his or her mandate according to the following period:

- Mr. Francesco Moglia for the financial year ended December 31st, 2018;
- Ms. Maria Pierdicchi for the period from April 04th, 2018 to December, 31st 2018, and;
- Mr. Karl Pardaens, Mrs. Patrizia Polliotto, Mr. Alessandro Spada for the period from July 23rd, to December 31st 2018.

The general meeting of the shareholders approves the remuneration for 2018 and 2019 of the directors for a gross amount not higher than EUR 150,000 noting that the allocation of this amount to each director will be decided by the board of directors of the Company.



Fifth resolution

The Meeting resolves to acknowledge that (i) the procedure for the nomination of candidates set out in article 26.1 of the articles of association of the Company has been complied with and (ii) the following candidates have been proposed for nomination as directors of the Company:

- Mr Francesco Moglia, or
- Mr James Harvey

and therefore votes in favour of the renewal of the mandate of Mr. Francesco Moglia until the annual general meeting to be held in 2021.

The general meeting of the shareholders further acknowledges that, as a result of the above resolutions, the board of directors of the Company is with effect as of April 30th, 2019 composed as follows:

- Ms. Maria Pierdicchi, independent director ;
- Mr. Francesco Moglia, director;
- Mr. Karl Pardaens, director and chairman;
- Mrs. Patrizia Polliotto, independent director; and,
- Mr. Alessandro Spada, independent director,

Sixth resolution

The general meeting of shareholders resolves to renew the mandate of KPMG Luxembourg, *société coopérative* as independent auditor of the Company for a period of one year ending at the annual general meeting of shareholders approving the annual accounts for the financial year ending on 31 December 2019.

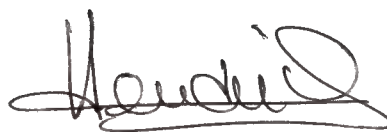
Seventh resolution

The general meeting decides to give full powers to any employee of Société Générale Bank & Trust to undertake the necessary action(s) required to file and register Annual Accounts and the changes mentioned in these resolutions with the Luxembourg Trade and Companies' Register and to proceed with any required publication in the *Recueil Electronique des Sociétés et Associations (RESA)*.

There being no other business, the meeting closes at 10.30 a.m.



Francesco Moglia
Chairman



Nathalie Hendrickx
Secretary



Gaëtan Bouilliez
Scrutineer