

NB Aurora S.A. SICAF-RAIF
Société anonyme
société d'investissement à capital fixe
fonds d'investissement alternatif reserve
Registered Office: 28-32, Place de la Gare,
L-1616 Luxembourg, Grand Duchy of Luxembourg
RCS Luxembourg: B 218101
(the "**Company**")

**CONVENING NOTICE TO THE GENERAL MEETING OF THE SHAREHOLDERS TO BE HELD AT
THE REGISTERED OFFICE OF THE COMPANY**

Luxembourg, 31 October 2019

Copy to: the registered shareholders, the members of the board of directors and the independent auditors

Dear shareholders,

The board of directors of the Company hereby invites you to attend a general meeting of the shareholders (the "**General Meeting**"). The General Meeting will be held at the registered office on 2 December 2019 at 10.00 a.m.

The General Meeting has the following agenda:

AGENDA

1. Acknowledgement of the resignation of Mrs Maria Pierdicchi as independent Director of the Company;
2. Appointment of Mr Galeazzo Pecori Giraldi as new independent Director of the Company upon proposal of the holders of Special Shares, in order to terminate the mandate of Mrs Maria Pierdicchi until 2021;
3. Information and confirmation of the new composition of the Board of Directors of the Company;
4. Miscellaneous.

Quorum and Majorities

Pursuant to the Company's articles of association (the "**Articles**") and the law, the General Meeting will deliberate validly regardless of the number of shares present or represented. Decisions related to all items on the agenda of the General Meeting will be passed by a simple majority of the votes validly cast at the General Meeting.

Right to Amend the Content of the Agenda

Pursuant to the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "**Companies Law**"), one or several shareholders representing at least ten percent (10%) of the Company's share capital may request the adjunction of one or several items to the agenda of the General Meeting. Pursuant to paragraph 6 of Article 450-8 of the Companies Law, such request shall be sent to the Company's registered office by registered letter at least five days prior to the holding of the General Meeting. In case such request entails a modification of the agenda of the General Meeting, the Company will publish the amended agenda as soon as possible upon receipt of the request on the Company's website (http://www.nbaurora.com/?page_id=2359). Moreover, provided that such request

is received by the Company no later than three business days prior to the date of the General Meeting, i.e. 27 November 2019, at 6.00 p.m. CET and it entails a modification of the agenda, the Company will publish the amended agenda in accordance with paragraph 1 of article 16.3 of the Articles.

Documents

Copies of the proposals of the resolutions of the General Meeting as well as the documents related to the aforementioned items on the agenda will be on display for inspection by the shareholders on the Company's website (www.nbaurora.com/?page_id=2359) and at the registered office of the Company as from 31 October 2019¹.

Upon request to reportingservices.lux@sgss.socgen.com copies of the above-mentioned documents are going to be mailed to the shareholders.

Share Capital of the Company

The Company's issued share capital is set at one hundred fifty-one million five hundred fifty thousand euros (EUR 151,550,000) represented by fifteen million (15,000,000) class A ordinary shares, one hundred fifty thousand (150,000) class B ordinary shares and fifty thousand (50,000) special shares.

Each share entitles the holder thereof to one vote.

Right to Participate in the General Shareholders Meeting

According to Article 16.4 of the Articles the record date for general meetings of shareholders of the Company has been set to fourteen (14) days prior to the date of the corresponding general shareholders' meeting. Therefore, any shareholder who holds one or more shares of the Company on 18 November 2019 at 24:00 (midnight) CET (the "**Record Date**") and registers for the General Meeting (please see below section "*Registration for the General Shareholders Meeting*") and provides the certificate specified below, shall be admitted to participate and vote in the General Meeting.

All shareholders wishing to participate (in person or by voting through proxy) in the General Meeting of the Company shall notify the Company thereof at the latest on the Record Date in writing by mail, fax or by e-mail.

Shareholders whose shares are held in book-entry form through the operator of a securities settlement system or with a professional depositary or sub-depositary designated by such depositary should request from their operator or depositary or sub-depositary a certificate certifying the number of shares recorded in their account on the Record Date.

In addition to the aforementioned registration, to participate and vote at the General Meeting, such shareholders (whose shares are held in book-entry form through the operator of a securities settlement system or with a professional depositary or sub-depositary designated by such depositary) shall submit a copy of the certificate via their custodian bank by mail, by fax or by e-mail to the Centralising Agent (please see below) in the period from 18 November 2019 at 24:00 (midnight) CET until 24 November 2019 at 6 p.m. CET.

¹ This shall be the same date as the date of the publication of the notice.

The Centralising Agent of the Company is the following:

Société Générale Bank & Trust

Attn.: to the Registrar Agent

Operational Center

28-32, Place de la Gare

L-1616 Luxembourg

Grand-Duchy of Luxembourg

Fax: (00352) 479311 7449 / 7421 / 5337)

Email: reportingservices.lux@sgss.socgen.com

Any shareholder and/or proxy holder participating in the General Meeting in person shall carry proof of identity at the General Meeting.

Registration for the General Meeting

Shareholders wishing to participate in the General Meeting need to register by submitting their registration by mail, fax or by e-mail by 18 November 2019 at 24:00 (midnight) CET to the Centralising Agent of the Company at the address referred to above.

Registration forms are provided on the website of the Company http://www.nbaurora.com/?page_id=2359 which should be used. Shareholders having registered for the General Meeting may provide proxy in case they do not wish to participate in person in the General Meeting by 24 November 2019 at 6 p.m. CET (see below section “Representation”).

Representation

In the event that any shareholder appoints another person, shareholder or not, as his proxy to vote on his behalf, the completed and executed proxy should be submitted by mail, fax or by email to the Centralising Agent of the Company no later than 29 November 2019 at 6 p.m. CET and should be accompanied by the proof of shareholding.

Proxy forms remain valid if there is a change to the agenda of the General Meeting due to a shareholder's request.

Proxy forms provided on the website of the Company http://www.nbaurora.com/?page_id=2359 may be used and only signed proxy forms will be taken into account. One person may represent more than one shareholder.

Shareholders having submitted a proxy form and registered in due time but who wish to revoke such proxy form may do so by timely providing a later dated proxy form or by cancelling the proxy form in writing to the Centralising Agent of the Company at the address referred to above.

Voting Forms

In accordance with article 17.6 of the Articles no participation by voting form will be allowed at the General Meeting.

Language

The meetings will be held in English.

Yours faithfully,

For the board of directors

NB Aurora S.A. SICAF-RAIF

By: **Karl Pardaens**

Title: Director