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Luxembourg, 4 June 2018

**Re : Mimosa Capital SIF Sicav S.A.**

**MIMOSA CAPITAL SIF SICAV S.A.**  
**Société d'Investissement à Capital Variable organisée sous la forme d'un Fonds**  
**d'Investissement Spécialisé**  
**(the « Company »)**

**Registered office : 15, Avenue JF Kennedy, L-1855 Luxembourg**  
**Grand Duchy of Luxembourg**  
**R.C.S. Luxembourg B 216067**

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**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

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Dear Shareholder,

We are pleased to convene you to the extraordinary general meeting of shareholders of the Company (the **Meeting**) that will be held at the premises of Notary Delosch, 7 rue Nicolas Bové, L-1253 Luxembourg- Merl on 13<sup>th</sup> June 2018 at 2.30 p.m. (Luxembourg time) with the following agenda:

**AGENDA**

1. To amend the last paragraph of Article 13.2. "Calculation" of the Articles of Incorporation of the Company so as to read as follows:  
  
"The Net Asset Value per Share may be rounded up or down to the nearest number of decimals as the Board of Directors shall determine for each Class or Category of Shares in each Sub-Fund."
2. Miscellaneous.

**VOTING AND MAJORITY RULES**

Decisions on the items of the agenda requires a quorum of 50% of the shares in issue and will be taken at a majority of 2/3 of the votes of the shareholders present or represented at the meeting. Shareholders may vote in person or by proxy. If the quorum is not reached, a second extraordinary general meeting will be reconvened with the same agenda. There is no quorum required for the reconvened meeting and the resolution will be passed by a majority of 2/3 of the votes of the shareholders present or represented.

If you cannot personally attend the Meeting, you may use the enclosed proxy form to appoint a proxyholder who shall vote on your behalf upon your instruction.

Any original proxy has to be received by 5:00 p.m. (Luxembourg time) two working days prior to the Meeting at the offices Global Finance Consult, to the attention of Carole Protin at 56, rue d'Anvers, L-1130 Luxembourg (fax: +352 26 48 31 10 299). A copy may be sent by email (c.protin@gfc.lu), provided that the original proxy follows by post at the address mentioned above.

Should you intend to participate in person to this Meeting, we would be grateful to confirm your participation by email (c.protin@gfc.lu) or by phone (+352 26 48 31 10-1) at least 48 hours before the date of the Meeting.

Yours faithfully,

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**NOTICE TO THE SHAREHOLDERS**

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Dear Shareholder,

We would like to inform you that the Section relating to Data Protection of the Offering Document of the Company will be modified so as to read as follows:

*"Shareholders are informed that their personal data or information given in the application form, as well as details of their shareholding, will be stored in digital form and processed in compliance with the provisions of the European Data Protection Regulation of 27th April 2016 (Regulation (EU) 2016/6791 of the European Parliament and of the Council of 27th April 2016 on the protection of natural persons with regard to the processing of personal data and of the free movement of such data, and repealing Directive 95/46/EC) (the "GDPR") which came into force on the 25th May 2018. Personal data includes any information that relates to an identified or identifiable natural person (the "Personal Data"). It includes the identification data, contact data, professional data, administrative data, financial data, criminal data (e.g. criminal*

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record) and invested amount of each Shareholder as well as any data requested by the Fund in order to ensure the Fund's compliance with applicable anti-money laundering/know your customer, counter terrorist financing, FATCA and CRS rules.

« Data processor » means, in accordance with article 4 of GDPR, the natural or legal person, public authority, agency or other body which processes Personal Data on behalf of the controller.

« Data controller » means, in accordance with article 4 of GDPR, the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of Personal Data. The Fund is acting as the Data controller.

All Personal Data of Shareholders contained in any document provided by such Shareholders and any further Personal Data collected in the course of the relationship with the Fund may be collected, recorded, stored, adapted, transferred or otherwise processed by electronic or other means and used by the Fund, for the purpose of fulfilling the services required by the Shareholders and complying with its legal obligations. The Personal Data will be processed for the purpose of (i) processing subscriptions, conversions, transfers and redemption orders of Shares, (ii) maintaining the register of Shareholders, (iii) processing of payment of dividends to Shareholders, (iv) performing controls on late trading and market timing practices, (v) providing of financial and other to the Shareholders, and (vi) complying with legal and regulatory requirements, including but not limited to, obligations under applicable company law, customer due diligence including anti-money laundering /know your customer (KYC) and counter terrorist financing checks, CRS and FATCA or similar laws and regulations (e.g. at OECD or EU level). To this end, Personal Data of Shareholders may be transferred to companies appointed by the Fund to support the Fund's activities.

Each Shareholder, by subscribing/acquiring Shares of the Fund, gives its agreement to such processing of his Personal Data, as provided by the applicable regulatory framework on the protection of persons with regard to the processing of Personal Data.

The Shareholder may, at his discretion, refuse to communicate the Personal Data to the Fund. In this case, however, the Fund may reject his request for subscription/transfer of Shares in the Fund.

The Registrar and Transfer Agent of the Fund processes Personal Data in its systems and qualifies as Data processor in the sense of GDPR.

The Paying Agent, upon distribution of dividends and other cash flows (redemption and liquidation proceeds) qualifies as Data processor in the sense of GDPR.

The entity in charge of tax reporting, when it performs tax reporting for the purpose of complying with the FATCA/CRS reporting obligations, qualifies as Data processor in the sense of GDPR. Those Personal Data may be reported to the Luxembourg tax authorities ("Administration des contributions directes"), which may in turn continue these data to the competent authorities of one or more reportable jurisdictions.

For each information request for the purpose of complying with FATCA/CRS reporting or AML/KYC checks sent to the Shareholder concerned, the answer from the Shareholder will be mandatory. Failure to respond within the prescribed timeframe may result in incorrect reporting to the Luxembourg tax authorities.

The Personal Data collected will be processed within the strict and necessary framework of the services rendered to the Shareholder according to this Offering Document.

In accordance with the provisions of the GDPR, Shareholders have at any time the right to request access, rectification or erasure of their Personal Data or restriction of processing their Personal Data or to object to the processing of their Personal Data as well as the right to data portability. The Shareholders may exercise the above rights by writing to the Registrar and Transfer Agent.

A Shareholder also has the right to object to the use of his Personal Data for marketing purposes.

Shareholders have the right to lodge a complaint with the supervisory authority, if a Shareholder considers that the processing of Personal Data relating to him infringes the GDPR. In Luxembourg, the supervisory authority is the Commission Nationale pour la Protection des Données (CNPD).

Shareholders' Personal Data shall not be stored longer than is necessary for the fulfilment of the purposes for which they have been processed. With regards to the definition of appropriate retention periods, the Fund shall also comply with any obligations to retain information including legislations in relation to anti-money laundering, GDPR and tax laws and regulations."

This modification will be reflected in the Offering Document dated June 2018

On behalf of **MIMOSA CAPITAL SIF SICAV S.A.**

  
BELTRAN PARACES

  
SERGIO FERNANDEZ PACHECO

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**FORM OF PROXY**

I/We the undersigned, .....

being the holder of:

.....shares of the MIMOSA CAPITAL SIF SICAV S.A.– azValor ULTRA Sub-Fund

hereby appoint .....  
or failing him the chairman of the meeting

as proxy, with full power of substitution, to represent me/us at the extraordinary general meeting of shareholders of **MIMOSA CAPITAL SIF SICAV S.A.** to be held at the premises of Notary Delosch, 7 rue Nicolas Bové, L-1253 Luxembourg- Merl on 13 June 2018 at 2.30 p.m. and at any meeting to be held thereafter for the same purpose and with the same agenda and in name and on my/our behalf to act and vote on the matters set out in the following agenda:

<p>1. To amend the last paragraph of Article 13.2.  "Calculation" of the Articles of Incorporation of the Company so as to read as follows:  "The Net Asset Value per Share may be rounded up or down to the nearest number of decimals as the Board of Directors shall determine for each Class or Category of Shares in each Sub-Fund."</p>	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
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*Please tick the relevant box*

I/We hereby give and grant unto the said proxies and each of them full power and authorisation to do and perform all and everything necessary or incidental to the exercise of the powers herein specified as might have been done or performed by me/us if I/we were personally present and I/we hereby ratify and confirm all that said proxies or any of them shall lawfully do or cause to be done by virtue hereof.

Signed this ..... in .....

Name (*in block letters*): .....

Signature: .....