



PICTET
Société d'Investissement à Capital Variable
15, avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 38 034

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.

Convening notice of an Extraordinary General Meeting of Shareholders of Pictet (the “Company”)

Luxembourg, 31 October 2018

Dear shareholders,

Shareholders of the Company are hereby convened to an extraordinary general meeting (the **“Meeting”**) of shareholders of the Company which will be held at the registered office of the Company located at 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, on 21 November 2018 at 11 a.m, with the following agenda:

AGENDA

Amendment of the articles of association (the “Articles”) of the Company:

- > to reflect the requirements of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “Regulation”) including amendment of Article 3 of the Articles which will read as follows:**

“Article three:

The Company’s sole purpose is to invest the funds at its disposal in financial assets and other permitted assets authorized by Part I of the Law of 17 December 2010 on undertakings for collective investment, as amended (the “Law of 2010”) and / or the Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “Regulation”), where applicable, in order to spread the investments risks and enable its shareholders to benefit from earnings generated through the management of its assets.

The Company may take any measures and carry out any transactions that it deems necessary to accomplish and develop its purpose in the broadest sense pursuant to the Law of 2010 and / or the Regulation.”

- > to clarify the powers of the board of directors of the Company in relation to the issue and redemption of shares of the Company.**

In addition to Article 3 above, please find below the list of the main amendments to the Articles:

- > Article 5** will be amended to provide for the Board’s power to create a money market fund qualifying as a short-term or standard variable net asset value money market fund.
- > Article 8** will be amended to provide that, in addition to the Board’s existing power to restrict, oppose or prohibit ownership of the Company’s shares to various individuals or legal entities, the Board may also restrict, oppose or prohibit ownership of the Company’s shares to any person whose situation, in the opinion of the Board, may result in the Company, its shareholders or any of its delegates incurring any liability to taxation, or suffering any sanction, penalty, burden or other disadvantage or otherwise be

detrimental to the interests of the Company (including its shareholders), and in case the shareholding of a shareholder may in the opinion of the Board jeopardise the liquidity threshold of any compartment.

- > **Article 16** will be amended to specify the types of assets in which a money market fund compartment may invest.
- > **Article 23** will be amended to specify the valuation methodology of the assets of each money market fund compartment.
- > **Article 31** will be amended to reflect the Board's establishment, implementation and application of a customised internal credit quality assessment procedure for systematically determining the credit quality of money market instruments, securitisations and asset-backed commercial papers in which a money market fund may invest in accordance with the provisions of the Regulation and relevant delegated acts supplementing the Regulation.

Shareholders are hereby informed that the above resolutions require a quorum of 50% of the Company's capital and that resolutions can only be validly approved by a two-thirds majority of the votes cast at the extraordinary general meeting of shareholders.

If the quorum of 50% of the capital is not reached at the extraordinary general meeting of shareholders, the general meeting of shareholders shall be reconvened and, at this new meeting, the decisions shall be taken, without the quorum requirements, by a majority vote of two-thirds of the votes cast at the reconvened Meeting.

Shareholders who cannot attend the extraordinary general meeting are invited to complete and sign the enclosed proxy form included with this letter. The proxy form shall remain valid should the extraordinary general meeting be subsequently reconvened with the same agenda.

The rights of a shareholder to attend the Meeting and to exercise a voting right attaching to his/her shares are determined in accordance with the shares held by this shareholder at the record date 15 November 2018.

Shareholders are informed that the text of the proposed amendments and the drafting of the resulting consolidated Articles are available on request at the registered office of the Company and at the office of the Hong Kong Representative eight days before the Meeting.

Should you have any questions or require any further information regarding the contents of this notice, please contact the Hong Kong Representative, Pictet Asset Management (Hong Kong) Limited, whose business address is 8/F & 9/F, Chater House, 8 Connaught Road Central, Hong Kong (telephone: +852 3191 1880; facsimile: +852 3191 1899).

The Board accepts responsibility for the content of this notice as being accurate as of the date of this notice.

We thank you in advance for your attention to this matter and we look forward to your response.

Yours faithfully,

For the board of directors



Olivier Ginguéné



Tracey McDermott

PICTET
Société d'Investissement à Capital Variable
15, avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 38 034

PROXY

I/We, the undersigned, _____, holder(s) of
 _____ shares of Pictet

hereby grant, by this proxy, all powers – with right of substitution – to Yasmina Michau (or if absent, to the Chairman of the Meeting) in order to represent me/us at

the **Extraordinary General Meeting** of the Shareholders of the Company (the “Meeting”), to be held on 21 November 2018, at 11.00 a.m or on any other date to which this Meeting may be postponed or on which it may be reconvened, with the same agenda.

The proxy will vote in favour of all the agenda items, except for the point(s) expressly mentioned below, for which the undersigned intend(s) to vote against or abstain.

	FOR	AGAINST	ABSTAIN
Amendment of the articles of association (the “Articles”) of the Company:			
> to reflect the requirements of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “Regulation”) including amendment of Article 3 of the Articles which will read as follows:			
“Article three:			
<i>The Company’s sole purpose is to invest the funds at its disposal in financial assets and other permitted assets authorized by Part I of the Law of 17 December 2010 on undertakings for collective investment, as amended (the “Law of 2010”) and / or the Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “Regulation”), where applicable, in order to spread the investments risks and enable its shareholders to benefit from earnings generated through the management of its assets.</i>	☐	☐	☐
<i>The Company may take any measures and carry out any transactions that it deems necessary to accomplish and develop its purpose in the broadest sense pursuant to the Law of 2010 and / or the Regulation.”</i>			
> to clarify the powers of the board of directors of the Company in relation to the issue and redemption of shares of the Company.			

and, in general, to carry out all acts necessary or useful for the execution of this proxy, including, without limitation, voting on and adopting any amendments of the agenda or resolutions presented at the Meeting.

This proxy will remain valid in the event that a second Extraordinary General Meeting of the Shareholders is reconvened, should the necessary quorum conditions not be reached at the first Meeting.

Note: shareholders are asked to return this proxy by 16 November 2018, by email (pas_funds_social_life@pictet.com) or by fax (+352 22 02 29) and by post to:

*FundPartner Solutions (Europe) SA
Sarah Schneider
15, avenue J.F. Kennedy
L-1855 Luxembourg*

Signed at, on

Signature(s):



PICTET
ISIN CODES

Number of shares			Number of shares		
Asian Equities Ex Japan			European Equity Selection		
HP EUR	LU0248316639		P EUR	LU0130731986	
P EUR	LU0255976994		Global Emerging Debt		
P USD	LU0155303323		HP EUR	LU0170994346	
Asian Local Currency Debt			HP dm AUD	LU0859266677	
P USD	LU0255797556		P USD	LU0128467544	
P dm USD	LU0954002050		P dm HKD	LU0760711878	
P dy USD	LU0255797630		P dm USD	LU0476845010	
Clean Energy			Global Environmental Opportunities		
P EUR	LU0280435388		HP USD	LU0503633330	
P USD	LU0280430660		P EUR	LU0503631714	
R USD	LU0280431049		P USD	LU0503632282	
Digital			P dy EUR	LU0503631805	
P EUR	LU0340554913		P dy USD	LU0503632449	
P USD	LU0101692670		Global Megatrend Selection		
Emerging Corporate Bonds			HP AUD	LU1032528900	
P USD	LU0844696459		HP EUR	LU0474970190	
P dm USD	LU0844696616		P EUR	LU0386882277	
Emerging Europe			P HKD	LU1032529114	
P EUR	LU0130728842		P USD	LU0386859887	
Emerging Local Currency Debt			P dy GBP	LU0386899750	
P USD	LU0255798109		R USD	LU0386865348	
P dm EUR	LU0785308635		Japanese Equity Selection		
P dm USD	LU0476845101		HP EUR	LU0248317363	
Emerging Markets			HP USD	LU1240748514	
HP EUR	LU0407233740		P EUR	LU0255975830	
P EUR	LU0257359355		P JPY	LU0176900511	
P USD	LU0130729220		Latin American Local Currency Debt		
Emerging Markets High Dividend			P EUR	LU0325328614	
P USD	LU0725970791		P USD	LU0325327723	
P dm USD	LU0725970445		P dm HKD	LU0760711795	
P dy USD	LU0725970528		P dm USD	LU0476845283	

TOTAL:



PICTET
ISIN CODES

Number of shares			Number of shares		
Nutrition			Timber		
P EUR	LU0366534344		HP EUR	LU0372507243	
P USD	LU0428745748		P EUR	LU0340559557	
Premium Brands			P USD	LU0340557775	
HP USD	LU0552610593		US Equity Selection		
HR USD	LU0552611484		HP EUR	LU0256844860	
P EUR	LU0217139020		P USD	LU0256840108	
P USD	LU0280433847		Water		
Robotics			HP USD	LU0385405567	
HP EUR	LU1279334996		P EUR	LU0104884860	
P USD	LU1279333675		P USD	LU0255980327	
Russian Equities					
P EUR	LU0338483075				
P USD	LU0338482267				
Security					
P EUR	LU0270904781				
P USD	LU0256846139				
SmartCity					
HP USD	LU1116037588				
HP dy AUD	LU0946722799				
HP dy GBP	LU1202663818				
HP dy HKD	LU0946727160				
HP dy USD	LU1116037661				
P EUR	LU0503634221				
P USD	LU0503635202				
P dm EUR	LU0550966351				
P dy EUR	LU0503634577				
P dy GBP	LU0503635970				
P dy SGD	LU0592898968				
P dy USD	LU0503635467				

TOTAL: