

SMD-AM Funds
Société d'Investissement à Capital Variable (SICAV)
Registered office: 80, route d'Esch, L-1470 Luxembourg
R.C.S. Luxembourg B181392
(the "**Company**")

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

Luxembourg, 17th March 2026

Dear Shareholders,

The board of directors of the Company (the "**Board**") wishes to amend the articles of incorporation of the Company (the "**Articles**") in order to amend Article 22 of the Articles regarding the determination of net asset value to, *inter alia*, reflect the valuation method of all securities which are listed on an official stock exchange used at the date of the Meeting.

Notice is hereby given that an Extraordinary General Meeting of Shareholders (the "**Meeting**") of the Company will be held on 8th April 2026 at 14:00 CET. without a physical meeting.

The Meeting has the following agenda:

**AGENDA
SOLE RESOLUTION**

1. The Meeting resolved to amend Article 22 of the Articles regarding the determination of net asset value in order to, *inter alia*, reflect the valuation method of all securities which are listed on an official stock exchange used at the date of the Meeting, so as to read as follows:
"(...) The value of all securities which are listed on an official stock exchange is determined on the basis of the last available prices or, where there have been material price movements of applicable derivative markets since the market close, then the fair value price as determined in good faith and prudently pursuant to the procedures established by the Board of Directors. If there is more than one stock exchange on which the securities are listed, the Board of Directors may in its discretion select the stock exchange which shall be the principal stock exchange for such purposes. (...)"

VOTING

In order for the Meeting to validly deliberate and vote on the agenda, a quorum of at least 50% of the Company's capital is required to be present or represented at the Meeting. A decision in favour of the sole resolution of the agenda must be approved by at least two-thirds of the votes cast at the Meeting.

If the quorum requirement is not reached at the Meeting, a second extraordinary general meeting of shareholders of the Company will be convened with the same agenda (the "**Reconvened Meeting**").

At the Reconvened Meeting, no quorum will be required and decisions in favour of the sole resolution must be approved by at least two-thirds of the votes cast at the Reconvened Meeting.

Cast votes do not include votes attached to shares in respect of which shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

VOTING ARRANGEMENTS

Shareholders may vote via proxy by returning the enclosed Form of Proxy by fax to the following number: (+352) 474 066 6503, by e-mail to: lux.cla@bbh.com and subsequently by airmail to: Brown Brothers Harriman (Luxembourg) S.C.A, c/o Corporate Legal & Administration, 80 route d'Esch, L-1470 Luxembourg no later than noon (12:00 pm) CET on 7th April 2026.

DOCUMENTATION

Drafts of the revised Articles showing all the changes made to the Articles can be obtained from the Company's registered office upon request.

Proxies submitted for the Meeting will remain valid for any adjourned, postponed or reconvened meeting unless they are expressly revoked.

BY ORDER OF THE BOARD OF DIRECTORS

Germany:

For German investors, FE fundinfo (Luxembourg) S.à.r.l at 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.

Switzerland:

For Swiss investors, the Swiss Representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St. Gallen. The Paying Agent is Tellco Bank Ltd., Bahnhofstrasse 4, CH-6430 Schwyz. The prospectus, the articles of association, the key information document (KID) and the respective annual and semi-annual reports can be obtained free of charge from the representative. In respect of the units offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor.