

SMD-AM Funds

Société d'Investissement à Capital Variable (SICAV)
Registered office: 80, route d'Esch, L-1470 Luxembourg
R.C.S. Luxembourg : B181392

Proxy

The undersigned, _____

being the holder of _____ shares.

in **SMD-AM Funds** (the “**Company**”), having its registered office at 80 route d'Esch, L-1470 Luxembourg, hereby appoints any employee of Maître Henri HELLINCKX , notary residing in Luxembourg as proxy to vote on his/her behalf at the extraordinary general meeting (the “**Meeting**”) to be held on 8th April 2026, without a physical meeting and instruct his/her/its proxy to vote in the manner dedicated on the following agenda:

- | | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| a) Amendment of Article 22 of the articles of incorporation of the Company regarding the determination of net asset value in order to, <i>inter alia</i> , 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:
“(…) <i>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. (…)</i> ” | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Dated: _____, 2026

Signed: _____

Authorised Representative of: _____

Name: (in block letters) _____

Please indicate with an “X” in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his/her discretion as to how he/she votes. Said proxy may or may not abstain from voting on any resolution referred to above if no instruction is clearly indicated.

If the shareholder does not express any preference, meaning tick any box, the vote will be considered blank.

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Proxy forms should be returned 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.

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

NOTES:

1. A shareholder entitled to vote at the above Meeting is entitled to appoint the Chairman of the Meeting as proxy to vote on their behalf.
2. If the shareholder is a corporation, this proxy must be executed under the seal or under the hand of some officer or attorney duly authorized on its behalf. In the case of joint holders, any one holder may sign.