

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**

**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.**

Luxembourg, 20 April 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.

A notice was dispatched on 17 March 2026 to inform you that an Extraordinary General Meeting of Shareholders (the “**Meeting**”) was scheduled for 8 April 2026. However, this Meeting did not take place due to operational circumstances.

Notice is hereby given that the Meeting of the Company with the same agenda will be held on 29 April 2026 at 14:00 CET at 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg.

The Meeting has the following agenda, which is identical to the agenda of the Meeting originally scheduled for 8 April 2026:

**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 24 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 (address above) or at the registered office of Sumitomo Mitsui DS Asset Management (Hong Kong) Limited, the Hong Kong Representative, at Suites 901 & 902, 9th Floor, Two Taikoo Place, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong, upon request.

Proxies submitted for the Meeting will remain valid for any adjourned, postponed or reconvened meeting unless they are expressly revoked. Proxies received for the Meeting initially scheduled for 8 April 2026 will remain valid for the Meeting scheduled 29 April 2026.

For enquiries on the above, please contact the Hong Kong Representative at the address above or by phone at (852) 2521 8883.

BY ORDER OF THE BOARD OF DIRECTORS