

**CM-AM SICAV**

**Société d'Investissement à Capital Variable**

**Registered office: 4, rue Gaillon – 75002 Paris, France**

**Paris Trade and Companies Register (RCS) no. 879 479 491**

**EXTRAORDINARY GENERAL MEETING**

**OF 23 AUGUST 2022**

**OR, FAILING A QUORUM,**

**6 SEPTEMBER 2022**

**BOARD OF DIRECTORS**

**Chairperson & Chief Executive Officer**

- Claire Bourgeois,

**Directors**

- UGEPAR SERVICES, represented by Christophe Vacca Goya, Director
- UFIGESTION 2, represented by Marie-Hélène Bourgeois, Director
- EFSA, represented by William Margoline, Director

**STATUTORY AUDITORS**

**MAZARS,**

Represented by Gilles Dunand-Roux  
61 rue Henri Regnault - 92075 Paris La Défense Cedex

**PORTFOLIO MANAGEMENT COMPANY**

- **CREDIT MUTUEL ASSET MANAGEMENT**  
4, rue Gaillon – 75002 Paris, France

**CUSTODIAN**

- **BANQUE FEDERATIVE DU CREDIT MUTUEL**  
4, rue Frédéric-Guillaume Raiffeisen – 67000 Strasbourg, France

## **A G E N D A**

**1/ Report of the Board of Directors to the Extraordinary General Meeting on merger and absorption projects:**

- of the 'CM-AM GLOBAL CLIMATE CHANGE' mutual fund by the 'CM AM GLOBAL CLIMATE CHANGE' sub-fund of the SICAV, 'CM-AM SICAV', created on the occasion of the transaction,
- of the 'CM-AM INFLATION' mutual fund by the 'CM-AM INFLATION' sub-fund of the SICAV, 'CM-AM SICAV', created on the occasion of the transaction.

**2/ Approval of the merger agreements,**

**3/ Setting of the date of the transactions,**

**4/ Full powers have been delegated to the Chief Executive Officer to evaluate contributions and determine exchange ratios**

**5/ Powers**

**REPORT OF THE BOARD OF DIRECTORS  
TO THE EXTRAORDINARY GENERAL MEETING  
OF 23 AUGUST 2022  
OR, FAILING A QUORUM,  
6 SEPTEMBER 2022**

To the Shareholders,

We have called an Extraordinary General Meeting to ask you to approve the following decisions.

- **The merger-absorption of the 'CM-AM GLOBAL CLIMATE CHANGE' mutual fund by the 'CM-AM GLOBAL CLIMATE CHANGE' sub-fund of the SICAV, 'CM-AM SICAV', created on the occasion of the transaction.**

It is noted here that the variable capital of 'CM-AM SICAV' shall be increased by the issue of a number of shares created on the occasion of the transaction, representing a value equal to the value of the net assets contributed by the absorbed mutual fund. These shares will be allocated to the unitholders of the absorbed mutual fund on the basis of the exchange parity determined in accordance with the terms and conditions provided for in the merger agreement.

- **The merger and absorption of the 'CM-AM INFLATION' mutual fund by the 'CM-AM INFLATION' sub-fund of the SICAV, 'CM-AM SICAV', created on the occasion of the transaction.**

It is noted here that the variable capital of 'CM-AM SICAV' shall be increased by the issue of a number of shares created on the occasion of the transaction, representing a value equal to the value of the net assets contributed by the absorbed mutual fund. These shares will be allocated to unitholders of the absorbed mutual fund on the basis of exchange ratios determined in accordance with the terms and conditions provided for in the merger agreement.

For this purpose, we ask you to approve the merger agreements filed with the Registry of the Paris Commercial Court and to set the date for all these transactions to 7 September 2022, as well as to give the Chairperson and Chief Executive Officer all powers to evaluate the contributions and determine the exchange parities.

## DRAFT RESOLUTIONS

### **FIRST RESOLUTION**

The Extraordinary General Meeting, after having heard the reading of the report of the Board of Directors on the merger projects by way of absorption of the 'CM-AM GLOBAL CLIMATE CHANGE' and 'CM-AM INFLATION' mutual funds within each of the sub-funds of the SICAV, 'CM-AM SICAV' of the same name created on the occasion of the transaction, authorises the legal representatives to approve this report as well as the merger-absorption transactions and the procedures laid down for their execution, in particular the valuation of the contributions, subject to the conditions precedent of obtaining the approval of the AMF and the approval of the auditor in their report on the conditions for the completion of the merger, in accordance with Article 411-48 of the General Regulation of the AMF.

### **SECOND RESOLUTION**

The Extraordinary General Meeting, after having read the merger agreements signed, approves the terms and conditions and notes that the variable capital of 'CM-AM SICAV' will be increased by a number of shares of the 'CM-AM GLOBAL CLIMATE CHANGE' and 'CM-AM INFLATION' sub-funds constituted on the occasion of the transaction representing a value equal to the value of the net assets contributed by the sub-funds of the same name. These shares will be allocated to the shareholders of CM-AM SICAV and segregated according to their origin within the 'CM-AM GLOBAL CLIMATE CHANGE' and 'CM-AM INFLATION' sub-funds on the basis of the exchange parity determined according to the terms and conditions provided for in the contribution agreement.

### **THIRD RESOLUTION**

The Extraordinary General Meeting determines the date of completion of the merger by way of absorption of the 'CM-AM GLOBAL CLIMATE CHANGE' and 'CM-AM INFLATION' mutual funds within each of the sub-funds of the same name of 'CM-AM SICAV' created for this purpose at 07/09/2022 on the basis of the net asset values determined and calculated on the same day at the closing of the stock exchange(s), subject to the normal functioning of the financial markets, or on the date as close as possible to the resumption of listings.

### **FOURTH RESOLUTION**

The General Meeting declares that it is authorised to grant all powers to the Chairperson and Chief Executive Officer:

- to carry out the valuation of the assets and the determination of exchange parities, in accordance with the provisions of the merger proceedings.
- to continue the final completion of the contributions and mergers and, in particular, to sign all acts, note that the conditions indicated in the first resolution have been fulfilled, carry out all proceedings and formalities, as well as delegate all or some of the powers to the above effects, sign all elements, acts and documents, choose the location of the establishment, and perform

all that is necessary. It also gives the Chairperson full powers to sign alone on the declaration of regularity and compliance.

**FIFTH RESOLUTION**

The General Meeting gives full powers to the bearer of a copy or excerpts of this report to make all filings and publications required by law.