

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 7 FEBRUARY 2022
OR, FAILING A QUORUM,
17 FEBRUARY 2022**

BOARD OF DIRECTORS

Directors

- Claire Bourgeois, CEO,
- 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 Pierre Masieri
61 rue Henri Regnault – 92075 Paris La Défense, France

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

**CM-AM SICAV
EXTRAORDINARY GENERAL MEETING**

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A G E N D A

- **Report of the Board of Directors to the Extraordinary General Meeting relating to:**
 - the proposed merger-absorption of the CM-AM INSTITUTIONAL SHORT TERM mutual fund by the sub-fund of the same name created on the occasion of the transaction,
 - the proposed merger-absorption of the CM-AM CASH sub-fund by the CM-AM CASH ISR mutual fund created on the occasion of the transaction.

- **Approval of the merger agreements,**

- **Setting of the date of the transactions,**

- **Delegation to the Chairperson of all powers to carry out the valuation of the contributions and determine the exchange ratios**

- **Any other business**

- **Proxies.**

**REPORT OF THE BOARD OF DIRECTORS
TO THE EXTRAORDINARY GENERAL MEETING**

**OF 7 FEBRUARY 2022
OR, FAILING A QUORUM,
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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 INSTITUTIONAL SHORT TERM mutual fund, by a sub-fund of the same name created on the occasion of the transaction.**

It is hereby specified that the variable capital of CM-AM SICAV will be increased by the issue of a number of shares created at the time of the transaction representing a value equal to the net asset value 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-absorption of the CM-AM CASH sub-fund by the CM-AM CASH ISR mutual fund created on the occasion of the transaction.**

It is specified here that the variable capital of CM-AM SICAV will be reduced by the number of shares absorbed on the occasion of the transaction representing a value equal to the value of the net assets of the absorbed sub-fund. These shares will be allocated to the shareholders of the CM-AM CASH absorbed sub-fund on the basis of the exchange parity 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 that have been filed with the registrar and to set the date of all these transactions as 18 February 2022, as well as to give the Chairperson all powers to carry out the evaluation of the contributions and the determination of exchange parities.

TEXT OF RESOLUTIONS

DRAFT RESOLUTIONS

FIRST RESOLUTION

Having heard the report of the Board of Directors on the proposed merger by way of absorption of the CM-AM INSTITUTIONAL SHORT TERM mutual fund into the CM-AM SICAV sub-fund of the same name created on the occasion of the transaction, and after reading the merger agreement signed by the legal representatives, the Extraordinary General Meeting approves the report and the merger-absorption transaction and the procedures laid down for its execution, in particular the valuation of contributions, subject to the condition precedent of obtaining the approval of the French financial markets authority (Autorité des Marchés Financiers, AMF) and the statutory auditor's approval in their report of the conditions for the completion of the merger, in accordance with Article 411-48 of the AMF General Regulation.

SECOND RESOLUTION

The Extraordinary General Meeting sets the date of completion of the merger by way of absorption of the CM-AM INSTITUTIONAL SHORT TERM mutual fund within the sub-fund of CM-AM SICAV of the same name created for this purpose as 18/02/2022 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.

THIRD RESOLUTION

The Extraordinary General Meeting notes that, by a decision taken in the previous resolutions, the variable capital of CM-AM SICAV will be increased by a number of shares of the CM-AM INSTITUTIONAL SHORT TERM sub-fund formed on the occasion of the transaction representing a value equal to the value of the net assets contributed by the sub-fund of the same name. These shares will be allocated to CM-AM SICAV shareholders and segregated within the CM-AM INSTITUTIONAL SHORT TERM sub-fund on the basis of the exchange parity determined according to the terms and conditions provided for in the contribution agreement.

FOURTH RESOLUTION

The Extraordinary General Meeting, after having heard the report of the Board of Directors on the proposed merger by way of absorption of the CM-AM CASH sub-fund of the SICAV, CM-AM SICAV, by the CM-AM CASH ISR mutual fund, and after considering the merger agreement signed by the legal representative, shall declare the approval of this report and the merger-absorption transaction and the conditions foreseen for its execution, in particular the valuation of the contributions, subject to the condition precedent of obtaining the approval of the French financial markets authority (Autorité des Marchés Financiers, AMF) and the approval of the statutory auditor in their report of the conditions for the completion of the merger, in accordance with Article 411-48 of the AMF General Regulation.

FIFTH RESOLUTION

The Extraordinary General Meeting shall decide on the effective date of the merger by way of absorption of the CM-AM CASH sub-fund of the SICAV, CM-AM SICAV, by the CM-AM CASH ISR mutual fund as at 18/02/2022, on the basis of the net asset values determined and calculated on the same day at the close of the stock exchange(s), subject to the normal functioning of the financial markets, or otherwise as close as possible to the resumption of listings.

SIXTH RESOLUTION

The Extraordinary General Meeting notes that, by a decision taken in the previous resolutions, the variable capital of CM-AM SICAV will be reduced by a number of shares in the CM-AM CASH sub-fund representing a value equal to the value of the net assets contributed to the CM-AM CASH ISR mutual fund. Units in the absorbing mutual fund will be allocated to the shareholders of the absorbed sub-fund, instead of their shares, on the basis of the exchange parity determined in accordance with the terms and conditions provided for in the merger agreement.

The Extraordinary General Meeting notes that, solely on the basis of the final completion of the merger on the day of this merger, the Absorbed Sub-fund of the SICAV will be automatically dissolved.

The dissolution of the sub-fund does not result in the liquidation of the SICAV, but a reduction of the share capital of the SICAV, the net assets of the SICAV being reduced by the net assets of the Absorbed Sub-fund.

SEVENTH RESOLUTION

The General Meeting hereby gives the Chairperson all powers to carry out the valuation of the assets and to determine the exchange ratios, in accordance with the provisions of the merger instruments.

EIGHTH RESOLUTION

The General Meeting gives full powers to the Chairperson to proceed with the final completion of the contributions and mergers and, in particular, to sign all instruments, verify the fulfilment, where appropriate, of the conditions set out in the first resolution, to carry out all actions and formalities, as well as to delegate all or part of the powers to the above effects, to sign all records, instruments and documents, to elect domicile and do all that is necessary. It also gives the Chairperson full powers to sign alone on the declaration of regularity and compliance.

NINTH 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.