

**CM-CIC SICAV**

**Investment company with variable capital**

**Registered office: 4, rue Gaillon, PARIS 75002**

**RCS PARIS 879 479 491**

**EXTRAORDINARY GENERAL MEETING**

**OF 6 JULY 2020  
OR, FAILING A QUORUM,  
17 JULY 2020**

**BOARD OF DIRECTORS**

**Directors**

- Olivier Vaillant, Chairman,
- Michel Mouttet, Chief Executive Officer,
- UGEPAR SERVICES, represented by Christophe Vacca Goya, Director,
- UFIGESTION 2, represented by Marie-Hélène Bourgeois, Director,
- EFSA, represented by William Margoline, Director,

**Chief Executive Officer**

Michel Mouttet,

**STATUTORY AUDITORS**

- **MAZARS,**  
Represented by Jean-Luc Mendiela  
61 rue Henri Regnault – 92075 PARIS LA DEFENSE

**PORTFOLIO MANAGEMENT COMPANY**

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

**CUSTODIAN**

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

**CM-CIC SICAV  
EXTRAORDINARY GENERAL MEETING**

**OF 6 JULY 2020  
AND IN THE ABSENCE OF A QUORUM,  
17 JULY 2020**

**AGENDA**

- **Report of the Board of Directors to the Extraordinary General Meeting relating to:**
  - the proposed merger by absorption of the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* mutual funds, into each of the sub-funds of the same name created at the time of the transaction,
  - the proposed merger by absorption of the UNION OBLI HIGH YIELD 2021\* mutual fund by the CM-CIC SHORT TERM BOND sub-fund,
  - the amendment of the Articles of Association.

*\*The fund is not registered in Ireland*

- **Approval of the merger agreements,**
- **Setting of the date of the transactions,**
- **Delegation to the Chief Executive Officer of all powers to carry out the valuation of the contributions and to determine the exchange ratios**
- **Amendment of the Articles of Association**
- **Any other business**
- **Powers.**

**BOARD OF DIRECTORS' REPORT**  
**TO THE EXTRAORDINARY GENERAL MEETING**  
**OF 6 JULY 2020,**  
**AND IN THE ABSENCE OF A QUORUM,**  
**17 JULY 2020**

To the Shareholders,

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

**1/ MERGER BY ABSORPTION TRANSACTIONS**

- **The merger by absorption of the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* mutual funds into each of the sub-funds of the same name created at the time of the transaction.**

It is hereby specified that the variable capital of CM-CIC 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 funds. These shares will be allocated to the holders of units in the absorbed mutual funds based on the exchange ratios determined in accordance with the procedures laid down in the merger agreements.

*\*The fund is not registered in Ireland*

- **The merger by absorption of the UNION OBLI HIGH YIELD 2021\* mutual fund by the CM-CIC SHORT TERM BOND sub-fund.**

It is hereby specified that the variable capital of CM-CIC 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 holders of units in the absorbed UNION OBLI HIGH YIELD 2021 mutual fund based on the exchange ratios determined in accordance with the procedures laid down in the merger agreement.

*\*The fund is not registered in Ireland*

To this end, we ask that you approve the merger agreements that have been filed with the registrar and set the date for all these transactions at 20 July 2020, as well as grant the Chief Executive Officer all powers to carry out the valuation of contributions and determine the exchange ratios.

**2) THE STATUTORY AMENDMENT TO THE ARTICLES OF ASSOCIATION**

Following the update of Appendix XVI of AMF Instruction DOC-2011-19, the Articles of Association should be supplemented with Title 9, the wording of which has been adapted for SICAVs with sub-funds comprising one or more money market sub-funds. Title 9, 'PROVISIONS SPECIFIC TO THE SUB-FUNDS(S) AUTHORISED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE SICAV'S "MMF REGULATION"', consists of Articles 31 to 33 which include the new provisions resulting from Money Market Fund Regulation (EU) 2017/1131, due to the presence of the CM-CIC SICAV money market sub-fund.

In addition, Article 15 of Act No. 2019-744 of 19 July 2019 on the simplification, clarification and updating of company law allows the Articles of Association of a limited liability company to provide that decisions falling within the specific powers of the Board of Directors provided for in Article L. 225-24, in the last paragraph of Article L. 225-35, in the second paragraph of Article L. 225-36 and in I of Article L. 225-103, as well as decisions to transfer the registered office in the same regional department, may be made by written consultation of the directors.

## **RESOLUTIONS**

## DRAFT RESOLUTIONS

### **FIRST RESOLUTION**

The Extraordinary General Meeting, having heard the Board of Directors' report on the proposed mergers by way of the absorption of the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* mutual funds into each of the CM-CIC SICAV sub-funds of the same name created at the time of the transaction, as well as the merger agreements signed by the legal representatives, declares that it approves this report and the merger transactions and the terms and conditions provided for their execution, in particular the valuation of the contributions, subject to the condition precedent of obtaining authorisation from the Autorité des Marchés Financiers and the approval of the statutory auditors in their report on the terms and conditions of the completion of the merger, in accordance with Article 411-48 of the General Regulation of the Autorité des Marchés Financiers.

*\*The fund is not registered in Ireland*

### **SECOND RESOLUTION**

The Extraordinary General Meeting sets the date for the completion of the merger by absorption of the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* mutual funds into each of the sub-funds of the same name created for this purpose at 20/07/2020, 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, otherwise on a date as soon as possible after trading has resumed.

*\*The fund is not registered in Ireland*

### **THIRD RESOLUTION**

The Extraordinary General Meeting notes that, by virtue of the decision made in the preceding resolutions, the variable capital of CM-CIC SICAV shall be increased by a number of shares of the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* sub-funds that were formed during the transaction, representing a value equal to the net asset value contributed by the sub-funds of the same name. These shares shall be allocated to shareholders of CM-CIC SICAV and segregated according to their origin within the CM-CIC CONVERTIBLES EURO, CM-CIC GLOBAL GOLD\*, CM-CIC GLOBAL INNOVATION\*, CM-CIC EUROPE GROWTH\*, CM-CIC EUROPE VALUE\* and CM-CIC PIERRE\* sub-funds, based on the exchange ratio determined in accordance with the provisions of the contribution agreement.

*\*The fund is not registered in Ireland*

### **FOURTH RESOLUTION**

The Extraordinary General Meeting, after hearing the report of the Board of Directors on the proposed merger by absorption of the UNION OBLI HIGH YIELD 2021\* mutual fund by the CM-CIC SHORT TERM BONDS sub-fund of the CM-CIC SICAV, as well as the merger agreement signed by the

legal representative, declares that it approves this report, as well as the merger transactions and the terms and conditions provided for their execution, in particular the valuation of the contributions, subject to the condition precedent of obtaining authorisation from the Autorité des Marchés Financiers and the approval of the statutory auditors in their report on the terms and conditions of the completion of the merger, in accordance with Article 411-48 of the General Regulation of the Autorité des Marchés Financiers.

*\*The fund is not registered in Ireland*

#### **FIFTH RESOLUTION**

The Extraordinary General Meeting sets the date for the completion of the merger by absorption of the UNION OBLI HIGH YIELD 2021\* mutual fund by the CM-CIC SHORT TERM BONDS sub-fund of the CM-CIC SICAV at 20/07/2020, 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, otherwise on a date as soon as possible after trading has resumed.

*\*The fund is not registered in Ireland*

#### **SIXTH RESOLUTION**

The Extraordinary General Meeting notes that, by virtue of the decision made in the preceding resolutions, the variable capital of the CM-CIC SICAV shall be increased by a number of shares of the CM-CIC SHORT TERM BONDS sub-fund representing a value equal to the net asset value contributed by the UNION OBLI HIGH YIELD 2021\* mutual fund. These shares shall be allocated to shareholders of CM-CIC SICAV and segregated within the CM-CIC SHORT TERM BONDS sub-fund, based on the exchange ratio determined according to the procedures laid down in the merger agreement.

*\*The fund is not registered in Ireland*

#### **SEVENTH RESOLUTION**

The General Meeting declares that it gives the Chief Executive Officer full powers to proceed with the valuation of the assets and to determine the exchange ratios, in accordance with the provisions of the merger deeds.

#### **EIGHTH RESOLUTION**

The General Meeting gives the Chief Executive Officer full powers to pursue the final completion of the contributions and mergers and, in particular, to sign all deeds, duly record the fulfilment of any conditions specified in the first resolution, carry out all actions and formalities as well as delegate all or some of the powers for the above purposes, sign all records, deeds and documents, elect domicile and take all necessary and appropriate measures in connection therewith. It also gives the Chief Executive Officer full powers to sign alone the declaration of regularity and conformity.

#### **NINTH RESOLUTION**

The General Meeting, having reviewed the report of the Board of Directors to amend the Articles of Association by adding Article 17 bis as well as TITLE 9 'PROVISIONS SPECIFIC TO THE SUB-FUNDS(S)



AUTHORISED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE SICAV'S "MMF REGULATION", composed of Articles 31 to 33.

Consequently, the General Meeting decided to draft Article 17 bis as well as TITLE 9 'PROVISIONS SPECIFIC TO THE SUB-FUNDS(S) AUTHORISED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE SICAV'S "MMF REGULATION"', consisting of Articles 31 to 33 of the SICAV's Articles of Association as follows:

**« Article 17 bis – written consultation of directors**

In the cases explicitly provided for by law, the Board of Directors may make decisions upon written consultation of all directors.

The directors may be consulted by the Chairman of the Board of Directors in writing. They may also express themselves through a private deed instrument that takes the form of the minutes of the Board's decisions.

Regardless of method used, any consultation of the Board of Directors must be announced in advance so as to allow directors to provide an informed response on all decisions submitted for their approval.

When the directors are consulted in writing, they are sent the elements necessary to the decision process. These may be sent by registered letter with acknowledgement of receipt or by email.

Directors must provide their vote in writing, date and sign their deed and return it by registered letter with acknowledgement of receipt or by email to the company's registered office within eight days of receiving the consultation. Directors who have responded within such period shall be deemed present for the calculation of the quorum and majority.

Lastly, the directors may execute a deed collectively. In such a case, the signatures of all directors on this single document shall be deemed to constitute a decision.

The minutes of the collective decisions of the directors shall be drawn up and copies thereof shall be certified and issued in accordance with the law.

***TITLE 9 – PROVISIONS SPECIFIC TO THE SUB-FUNDS(S) AUTHORISED UNDER REGULATION (EU) 2017/1131, KNOWN AS THE SICAV'S 'MMF REGULATION'***

***Article 31 – Characteristics of the SICAV's sub-fund(s)***

*Pursuant to Article 36 (1) of the MMF Regulation, the SICAV'S money-market sub-fund(s) clearly state(s):*

*- if the sub-fund is a short-term money market sub-fund or a standard money market sub-fund;*

*- what type of money market sub-fund it is:*

*o public debt constant net asset value (CNAV) MMF;*

*o low volatility net asset value (LVNAV) MMF;*

*o variable net asset value (VNAV) MMF.*

***Article 32 – Investment policy statements***

*The Articles of Association of a SICAV comprising one or more money market sub-funds which makes use of the exemption for investment in public debt provided for in point 7 of Article 17 of the MMF Regulation, shall specify the following:*

*“The SICAV’s monetary sub-fund(s) shall make use of the exemption provided for in Article 17 (7) of Regulation (EU) 2017/1131. Consequently, in accordance with the principle of risk spreading, the sub-fund may invest up to 100% of its assets in different money market instruments issued or guaranteed individually or jointly by a list of entities specified in the Prospectus.”*

**Article 33 – Disclosures about the credit quality of selected instruments (See Article 21, § 3 of the MMF Regulation)**

*“In accordance with the provisions of Regulation (EU) 2017/1131, the Portfolio Management Company has implemented an internal credit quality assessment procedure as part of the investment policy of the SICAV's money market-type sub-fund(s). This procedure is set out in the prospectus.”*

**TENTH RESOLUTION**

The General Meeting gives full powers to the bearer of a copy or extract of these minutes to make all filings and publications required by law.