

CM-AM SICAV

Investment company with variable capital

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

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

EXTRAORDINARY GENERAL MEETING

**OF 18 JUNE 2021
OR, FAILING A QUORUM,
29 JUNE 2021**

BOARD OF DIRECTORS

Directors

- Claire Bourgeois, Chairperson
- 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 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**

**OF 18 JUNE 2021
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A G E N D A

- **Report of the Board of Directors to the Extraordinary General Meeting relating to:**
 - the proposals for the merger-absorption of the CM-AM ENTREPRENEURS EUROPE*, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS*, CM-AM OBJECTIF ENVIRONNEMENT*, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO mutual funds into each of the sub-funds of the same name created at the time of the transaction,
 - the proposed merger-absorption of the CM-AM GLOBAL RESOURCES* mutual fund into the CM-AM GLOBAL GOLD sub-fund.

**The fund is not registered in Ireland*

- **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 18 JUNE 2021
OR, FAILING A QUORUM,
29 JUNE 2021**

To the Shareholders,

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

- **The mergers-absorptions of CM-AM ENTREPRENEURS EUROPE*, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS*, CM-AM OBJECTIF ENVIRONNEMENT*, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO 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-AM SICAV will be increased by issuing 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.

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- **The merger-absorption of the CM-AM GLOBAL RESOURCES* mutual fund by the CM-AM GLOBAL GOLD sub-fund.**

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 CM-AM GLOBAL RESOURCES on the basis of exchange ratios determined according to the terms and conditions provided for in the merger agreement.

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To this end, we ask you to approve the merger agreements that have been filed with the Registrar's office and to set the date of all these transactions at 30 June 2021, as well as to give the Chairperson all powers to carry out the valuation of the contributions and determine the exchange ratios.

TEXT OF RESOLUTIONS

DRAFT RESOLUTIONS

FIRST RESOLUTION

The Extraordinary General Meeting, after having heard the report of the Board of Directors on the proposed mergers by absorption of CM-AM ENTREPRENEURS EUROPE*, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS*, CM-AM OBJECTIF ENVIRONNEMENT*, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO mutual funds into each of the same name sub-funds of CM-AM SICAV created at the time of the transaction, and after having reviewed the merger agreements signed by the legal representatives, hereby approves this report as well as the merger-absorption transactions and the terms and conditions provided for their execution, in particular the valuation of the contributions, subject to the condition precedent of obtaining the approval of the Autorité des Marchés Financiers (French Financial Markets Authority) and validation by the statutory auditor in its report on the conditions of completion of the merger, in accordance with Article 411-48 of the General Regulation of the Autorité des Marchés Financier.

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SECOND RESOLUTION

The Extraordinary General Meeting sets the date on which the merger will be carried out by absorption of the CM-AM ENTREPRENEURS EUROPE*, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS*, CM-AM OBJECTIF ENVIRONNEMENT*, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO mutual funds into each of the sub-funds with the same name created for this purpose, at 30/06/2021, 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 at a date as soon as possible once quotations resume.

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THIRD RESOLUTION

The Extraordinary General Meeting acknowledges that, by decision taken in the above resolutions, the variable capital of CM-AM SICAV will be increased by a number of shares of the CM-AM ENTREPRENEURS EUROPE*, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS*, CM-AM OBJECTIF ENVIRONNEMENT*, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO sub-funds created at the time of the transaction, representing a value equal to the value of the net assets contributed by the sub-funds with the same name. These shares will be allocated to shareholders of CM-AM SICAV and segregated according to their origin within the CM-AM ENTREPRENEURS EUROPE, CM-AM FLEXIBLE EURO, CM-AM GLOBAL EMERGING MARKETS, CM-AM OBJECTIF ENVIRONNEMENT, CM-AM SMALL & MIDCAP EURO and CM-AM CONVICTIONS EURO sub-funds on the basis of an exchange ratio determined in accordance with the provisions of the contribution agreement.

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FOURTH RESOLUTION

The Extraordinary General Meeting, after having heard the report of the Board of Directors on the proposed merger by absorption of the CM-AM GLOBAL RESOURCES* mutual fund by the CM-

AM GLOBAL GOLD sub-fund of the SICAV CM-AM SICAV, and after having reviewed the merger agreement signed by the legal representative, hereby approves this report as well as the merger-absorption transactions and the terms and conditions for their execution, in particular the valuation of the contributions, subject to the condition precedent of obtaining the approval of the Autorité des Marchés Financiers and validation by the statutory auditor in its report of the conditions for completing the merger, in accordance with Article 411-48 of the General Regulation of the Autorité des Marchés Financiers.

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FIFTH RESOLUTION

The Extraordinary General Meeting sets the date of completion of the merger by absorption of the CM-AM GLOBAL RESOURCES* mutual fund by the CM-AM GLOBAL GOLD sub-fund of the SICAV CM-AM SICAV at 30/06/2021, 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 at a date as soon as possible once quotations resume.

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SIXTH RESOLUTION

The Extraordinary General Meeting acknowledges that, by decision taken in the preceding resolutions, the variable capital of CM-AM SICAV will be increased by a number of shares of the CM-AM GLOBAL GOLD sub-fund representing a value equal to the net asset value contributed by the CM-AM GLOBAL RESOURCES* mutual fund. These shares will be allocated to shareholders of CM-AM SICAV and segregated within the CM-AM GLOBAL GOLD sub-fund, based on the exchange ratio determined according to the procedures laid down in the merger agreement.

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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 Shareholders give 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 extract of this report to make all filings and publications required by law.