

**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
qualifying as a *société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B82127  
(the "**Fund**")

---

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF THE SHAREHOLDERS OF THE FUND  
HELD AT THE REGISTERED OFFICE OF THE FUND  
ON 27 APRIL 2026  
(the "**AGM**")**

---

The AGM was opened by Mr. Lemaitre Thibaut (acting as the "**Chairperson**"), employee of CACEIS Bank, Luxembourg Branch and residing professionally in Luxembourg as authorised by the Board of Directors of the Fund and in line with the Fund's articles of incorporation.

The Chairperson appointed Mr. Di Corrado Mario employee of CACEIS Bank, Luxembourg Branch as secretary (the "**Secretary**") and Ms. Boillot Laura employee of CACEIS Bank, Luxembourg Branch, as scrutineer (the "**Scrutineer**"), both residing professionally in the Grand Duchy of Luxembourg, and together with the Chairperson constituting the *bureau* of the AGM.

The bureau of the AGM having thus been constituted, the Chairperson declared, and the AGM agreed that:

- I. All shareholders of the Fund being registered have been duly convened by notices sent to them at least eight (8) days before the AGM.
- II. In this context, the shareholders of the Fund had been duly convened at the AGM by the board of directors of the Fund, pursuant to a notice setting out the agenda and sent by registered mail on 17 April 2026 to each registered shareholder of the Fund at the address indicated in the shareholders' register of the Fund.

The names of the shareholders of the Fund present and/or duly represented and identified by the Chairperson (the "**Shareholders**") and the number of their shares are shown on an attendance list drawn up by the bureau of the AGM, which, after having been signed *ne varietur*, by the Chairperson representing the shareholders and by the *bureau* of the AGM, would remain attached to the present deed together with the signed proxy form.

- III. According to the attendance list, 3,679,108.6331 shares (having 3,679,099 voting rights) were represented out of a total of 5,329,811.7962 shares issued by the Fund at the date of this Meeting, of which 3,673,583 votes were cast.
- IV. The present AGM was regularly constituted and could validly deliberate on all items of the agenda as follows:

Initial TL Initial LB Initial MDC

**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
 qualifying as a *société d'investissement à capital variable*  
 Registered office: 5, Allée Scheffer,  
 L-2520 Luxembourg  
 Grand Duchy of Luxembourg  
 R.C.S. Luxembourg: B82127  
 (the "**Fund**")

**AGENDA**

<b>1.</b>	In the context of the article 441-7 of the Luxembourg law dated 10 August 1915 on commercial companies, as subsequently amended and consolidated, acknowledgement of any identified conflicts of interest raised by the board of directors of the Fund during the financial year ended 31 December 2025 (the " <b>Period</b> ").
<b>2.</b>	In connection with the audited annual report of the Fund for the Period, acknowledgement of:  (i) the report of the board of directors (the " <b>Board of Directors' Report</b> "), and of (ii) the report of PricewaterhouseCoopers Assurance, <i>Société coopérative</i> (the " <b>Audit Report</b> ").
<b>3.</b>	Approval and adoption of the audited annual accounts of the Fund for the Period.
<b>4.</b>	Allocation of the results for the Period including:  (i) the acknowledgement of the net increase in net assets as a result of operations (the " <b>Results</b> "), (ii) the decision to carry-forward the Results.
<b>5.</b>	Decision to grant discharge and release ( <i>quitus</i> ) to the directors of the Fund, for their respective mandate and duties during, and in connection with the Period, namely:  <ul style="list-style-type: none"> <li>- Mr. Gentili Massimo Paolo, as chairman;</li> <li>- Mr. Meier Beat Viktor, as director;</li> <li>- Mr. Rogna Stefano, as director;</li> <li>- Mr. Scibona Pietro, as director.</li> </ul>
<b>6.</b>	Decision to renew the mandates of the directors until the next annual general meeting of the shareholders of the Fund, approving the audited annual accounts of the Fund for the year ending 31 December 2026, namely:  <ul style="list-style-type: none"> <li>- Mr. Gentili Massimo Paolo, as chairman;</li> <li>- Mr. Meier Beat Viktor, as director;</li> <li>- Mr. Rogna Stefano, as director;</li> <li>- Mr. Scibona Pietro, as director.</li> </ul>
<b>7.</b>	Acknowledgement of the internal reorganisation of PricewaterhouseCoopers, <i>Société coopérative</i> , having its registered office in Luxembourg and registered with the Luxembourg Trade and Companies Register (the " <b>RCS</b> ") under number B65477,

Initial  


Initial  


Initial  


**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
 qualifying as a *société d'investissement à capital variable*  
 Registered office: 5, Allée Scheffer,  
 L-2520 Luxembourg  
 Grand Duchy of Luxembourg  
 R.C.S. Luxembourg: B82127  
 (the "**Fund**")

	involving the segregation and transfer of its audit and other assurance activities to PricewaterhouseCoopers Assurance, <i>Société coopérative</i> (RCS number B294273), and its tax and advisory activities to PricewaterhouseCoopers Tax and Advisory, <i>Société coopérative</i> (RCS number B60245), with effect as of 1 July 2025.
<b>8.</b>	Proposal to the shareholder of the Fund regarding the appointment of PricewaterhouseCoopers Assurance, <i>Société coopérative</i> , as approved statutory auditor ( <i>réviseur d'entreprises agréé</i> ) of the Fund, with effect as of 1 July 2025 and until the next annual general meeting of shareholders of the Fund, stating on the audited annual report of the Fund for the financial year ending 31 <sup>st</sup> December 2026.
<b>9.</b>	Approval and to the extent necessary ratification of (i) the directors' fees paid in relation to the Period, (ii) any previous directors' fees payments performed and, (iii) the directors' fees paid or to be paid in relation to the financial year ending 31 December 2026 for a maximum amount of 150'000 EUR, giving the authority to the Board of Directors to determine the allocation between the members of the Board of Directors.
<b>10.</b>	Authorization and empowerment to CACEIS Bank, Luxembourg Branch (" <b>CACEIS</b> ") to accomplish any necessary publication formalities with the Luxembourg trade and companies register (" <b>RCS</b> ") in relation to the above agenda items.
<b>11.</b>	Any other business.

After this having been set forth by the Chairperson and having been approved by the members of the *bureau* of this AGM, the AGM then proceeded to the adoption of the different items of the agenda.

**AGENDA ITEM 1**

The Chairperson confirmed that, in the context of the article 441-7 of the Luxembourg law dated 10th August 1915 on commercial companies as subsequently amended and consolidated, it was noted that there was no special report to be made on direct or indirect transactions in which any of the Directors may have had an interest conflicting with that of the Fund and that decisions and abstentions taken during the Period related to ordinary business entered into under normal conditions.

The AGM **acknowledged** that no conflict of interest was declared.

**AGENDA ITEM 2**

The Chairperson presented to the AGM (i) the Board of Directors' Report and (ii) the Audit Report on the activities of the Fund during the Period, and in connection with the Annual Report of the Fund in the form submitted to the AGM.

Initial  
TL
Initial  
LB
Initial  
MDC

**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
qualifying as a *société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B82127  
(the "**Fund**")

---

The AGM, after having duly examined, analysed and considered the documents **acknowledged** (i) the Board of Directors' Report and (ii) the Audit Report on the activities of the Fund during the Period, and in connection with the Annual Report of the Fund.

**AGENDA ITEM 3**

The Chairperson presented to the AGM the Annual Report.

The AGM, after having duly examined, analysed and considered the Annual Report, **resolved** to approve the Annual Accounts showing at the end of the Period, combined net assets of EUR 739,661,482.18.

**AGENDA ITEM 4**

In addition, the AGM, after having duly examined, analysed and considered the Annual Report,

- (i) **acknowledged** the net increase in net assets as a result of operations of EUR 58,468,229.69 (the "**Results**") in the form submitted to the AGM,
- (ii) **resolved** to carry forward the Results.

**AGENDA ITEM 5**

After careful consideration, the AGM **resolved** to grant discharge and release (*quitus*) to the directors of the Fund, for their respective mandate and duties during, and in connection with, the Period, namely:

- Mr. Gentili Massimo Paolo, as chairman;
- Mr. Meier Beat Viktor, as director;
- Mr. Rogna Stefano, as director;
- Mr. Scibona Pietro, as director.

**AGENDA ITEM 6**

After careful consideration, the AGM **resolved** to renew the mandates of the directors until the next annual general meeting of the shareholders of the Fund, approving the audited annual accounts of the Fund for the year ending 31 December 2026, or until successor(s) are elected, namely:

- Mr. Gentili Massimo Paolo, as chairman;
- Mr. Meier Beat Viktor, as director;
- Mr. Rogna Stefano, as director;
- Mr. Scibona Pietro, as director.

Initial  
TZ

Initial  
LB

Initial  
MDC

**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
qualifying as a *société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B82127  
(the "**Fund**")

---

**AGENDA ITEM 7**

The AGM **acknowledged** the announcement of PWC Luxembourg regarding the segregation of the assurance and audit activities of PricewaterhouseCoopers, *Société coopérative* (RCS number B65477) and the transfer of such activities, to the segregated company PricewaterhouseCoopers Assurance, *Société coopérative* (RCS number B294273), with effect as of 1 July 2025.

**AGENDA ITEM 8**

The Chairperson solicited the AGM to appoint the PricewaterhouseCoopers Assurance, *Société cooperative* (RCS number B294273), as approved statutory auditor of the Fund.

After careful consideration, the AGM, **resolved to appoint** PricewaterhouseCoopers Assurance, *Société cooperative* (RCS number B294273), as approved statutory auditor (*réviseur d'entreprises agréé*) of the Fund, with effect as of 1 July 2025, until the next annual general meeting of shareholders of the Fund, stating on the audited annual report of the Fund for the financial year ending 31 December 2026.

**AGENDA ITEM 9**

The Chairperson solicited the AGM to approve and to the extent necessary ratify the Directors' fees paid during the Period.

After careful consideration, the AGM **resolved** to approve and to the extent necessary ratify

- (i) the directors' fees paid during the Period as outlined in the Annual Report,
- (ii) any previous directors' fees payments performed and
- (iii) any directors' fees to be paid in relation to the financial year ending 31 December 2026 for a maximum amount of 150,000 EUR, giving the authority to the Board of Directors to determine the allocation between the members of the Board of Directors.

**AGENDA ITEM 10**

The Chairperson solicited the AGM and the AGM **resolved** to grant authorization and empowerment to CACEIS to accomplish any necessary publication formalities with the Luxembourg trade and companies register (RCS) in relation to the above agenda items.

**AGENDA ITEM 11**

There was no other discussion under agenda point "Any other business".

There being no agenda items remaining, the AGM was closed after having read the minutes which were signed by the Chairperson, the Secretary and the Scrutineer.

Initial  
TZ

Initial  
LB

Initial  
MDC

**BASE INVESTMENTS SICAV**  
*société anonyme (S.A.)*  
qualifying as a *société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer,  
L-2520 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B82127  
(the "**Fund**")

---

**THE CHAIRPERSON**

Signed by:  
*Thibaut Lemaitre*  
BB36EB708AA3436...

---

Mr. Lemaitre Thibaut

**THE SECRETARY**

Signed by:  
*Mario Di Corrado*  
5F934AABC4D1449...

---

Mr. Di Corrado Mario

**THE SCRUTINEER**

Signed by:  
*Laura Boillot*  
A8851C2F6F6347E...

---

Ms. Boillot Laura