

**SPARINVEST SICAV**  
**28, Boulevard Royal**  
**L-2449 Luxembourg**  
**R.C.S. Luxembourg B 83.976**  
**(the "Company")**

15 March 2022

Dear Shareholder,

You are hereby convened to attend the annual general meeting of shareholders (the "Meeting") to be held at the Company's registered office (28, Boulevard Royal, L-2449 Luxembourg) on 1 April 2022 at 2.00 p.m. (CET) with the following agenda:

**AGENDA**

1. Submission of the Reports of the Board of Directors and of the Auditor
2. Approval of the Statement of Net Assets and of the Statement of Changes in Net Assets for the year ended as at 31 December 2021
3. Allocation of the net results
4. Approval of the distribution of dividends
5. Discharge to the Directors
6. Renewal of the mandates of the Directors
  - a. Mr Per Noesgaard (non-executive director)
  - b. Mr Guy Hoffmann (independent director)
  - c. Mrs Jane Wilkinson (independent director)
  - d. Mr Jorn Kirkegaard (independent director)
  - e. Mr Richard Jacqué (non-executive director)
7. Appointment of Ernst & Young S.A. as new auditor subject to CSSF approval
8. Approval of the 2022 Directors' fees
9. Miscellaneous

The resolutions on the agenda shall be passed without a quorum and by a simple majority vote.

Copies of the Reports of the Board of Directors and of the Auditor may be obtained by simple request to the management company/domiciliary agent Sparinvest S.A. ([agmSICAV@sparinvest.lu](mailto:agmSICAV@sparinvest.lu)).

If you want to be represented by the Chairman of the Meeting, please return a duly completed and signed proxy form, no later than five days prior to the date of the Meeting by e-mail to the following address: [agmSICAV@sparinvest.lu](mailto:agmSICAV@sparinvest.lu). We would be grateful if you could then send the original proxy form by mail or fast courier to:

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Proxy forms may be obtained by simple request at the same address.

Yours faithfully,

By order of the Board of Directors of SPARINVEST SICAV