

COMPANY ANNOUNCEMENT
4th November 2022
APS Funds SICAV p.l.c. (the “Company”)

The following is a Company Announcement issued by the Company, pursuant to the Capital Market Rules as issued by the Malta Financial Services Authority.

QUOTE

Notice of an Extraordinary General Meeting

In terms of Article 22 of the Articles of Association of the Company

Notice to Members, as defined in the Articles of Association of the Company (the “**Articles**”), is hereby being given of an extraordinary general meeting of the Company, to be held on Friday 18th November 2022 at 11:00 hours as a ‘remote meeting’ in terms of regulation 5 of the Companies Act (Public Companies – Annual General Meetings) Regulations (Subsidiary Legislation 386.23).

AGENDA

The agenda for the Meeting shall be as set out below:

Agenda Item 1: Appointment of Chairman and Opening of the Meeting

Agenda Item 2: Quorum

Agenda Item 3: Amendments to the Company’s Memorandum and Articles of Association

Special Business – Extraordinary Resolution

That the Memorandum and Articles of Association of the Company be replaced in their entirety with a new Memorandum and Articles of Association. The amendments made to the Company’s Memorandum and Articles of Association are provided in Annex 1 of this Notice.

and

APS Funds SICAV p.l.c.
APS Centre,
Tower Street,
Birkirkara, BKR 4012,
Malta.

Company Registration No. SV 78
Tel: +356 2122 6644
Fax: +356 2560 3001

info@apsfunds.com.mt

That the Company Secretary be and is hereby authorised to submit the amended Memorandum and Articles of Association to the relative competent authorities and to do all that is necessary, conducive, desirable or incidental to the putting into effect of the resolution above described.

Agenda Item 4: Remuneration of Directors

Special Business – Extraordinary Resolution

Approval of the maximum aggregate emoluments of the Directors to be fixed at €50,000, unless otherwise tabled at a forthcoming General Meeting

A copy of this Notice, the Agenda, the Circular, and all other documentation pertinent to the Meeting, are available on the Company's website: <https://apsfunds.com.mt/company-announcement/extraordinary-general-meeting-18-11-22/>

UNQUOTE

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "M. Pirotta".

Dr Michela Borg Pirotta
For and on behalf of
Apex Corporate & Advisory Services Limited
Company Secretary

Annex I - Explanatory Memorandum

This Explanatory Memorandum is important and requires your immediate attention.

It should be read in its entirety before making a decision on how to vote on the Extraordinary Resolutions.

This Explanatory Memorandum sets out the changes proposed to be made to the existing memorandum and articles of association of APS Funds SICAV p.l.c. (the “**Company**”) as contained in the amended Memorandum and Articles of Association uploaded on the Company’s website and referred to in the notice of the Extraordinary General Meeting to be held on 18th November 2022, which amended Memorandum and Articles of Association is being proposed to replace the existing Memorandum and Articles of Association by way of extraordinary resolution (special business) to be considered and, if deemed fit, approved and passed at the Extraordinary General Meeting (the “**EGM**”).

Where deemed pertinent, a brief explanation of the most relevant proposed amendments and the effect thereof is provided herein.

PURPOSE OF THE EXPLANATORY MEMORANDUM

This Explanatory Memorandum is being sent to all Shareholders entitled to participate and vote at the EGM so as to assist them to make a properly informed decision about the extraordinary resolutions being put to vote.

IN THE EVENT THAT SHAREHOLDERS RECEIVING THIS DOCUMENT ARE IN ANY DOUBT AS TO THE IMPORTANCE OF THIS DOCUMENT OR AS TO ANY ACTION REQUIRED OF THEM IN CONNECTION THEREWITH, THEY ARE URGED TO CONSULT THEIR INDEPENDENT PROFESSIONAL ADVISORS.

If you have sold or transferred any or all of your shares, you should at once hand this Explanatory Memorandum and the accompanying documents to the purchaser or transferee or the person through whom the same or transfer was affected for onward transmission to the purchaser or transferee of the shares.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM OF ASSOCIATION

It is proposed to include the following wording within clause 2:

“2. Registered Office

The registered office of the Company is situated at APS Centre, Tower Street, Birkirkara BKR 4012, Malta or such other place of business as the Directors may from time to time determine. **The e-mail address of the Company is cosecaps@apexfs.com.”**

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Explanation: This change is required to reflect updates to article 69(1)(d) of the Companies Act (Cap. 386) that introduces the requirement for companies to indicate their electronic mail address in the memorandum of association.

Clause 8.2 of the Memorandum of Association of the Company is to be deleted and replaced with the following:

“8.2. The Directors of the Company are:

- **Mr David Galea Souchet** (Maltese ID Card No. 348390M)
The White Lodge, No. 30,
Triq id- Dejma,
San Pawl Tat- Targa,
Naxxar NXR 1263
Malta
- **Mr. Etienne Borg Cardona** (Maltese ID Card No. 235562M)
‘Mistral’, Triq Esprit Barthet,
Madliena,
Swieqi
Malta
- **Dr. Graziella Bray** (Maltese ID Card No. 350880M)
15, ‘Pensieri’,
Triq C. Troisi,
Swieqi SWQ 2233,
Malta”

Explanation: the purpose of the update is to reflect to the changes the composition of the Board of Directors since the date of adoption of the existing Memorandum of Association.

Clause 10.1 of the Memorandum of Association of the Company is to be deleted and replaced with the following:

“10.1. The Secretary of the Company is:

Apex Corporate & Advisory Services Ltd (Co. Reg. No. C50004)
Quad Central, Q3 Level 9,
Triq l-Esportaturi, Zone 1, Central Business District,

Birkirkara CBD 1040,
Malta”



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Birkirkara, BKR 4012,
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The purpose of this update is to reflect the change in Secretary since the date of adoption of the existing Memorandum of Association.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION (THE “ARTICLES”)

It is proposed to include the following clause:

“24.7. At any general meeting, a resolution put to vote may be taken as an Ordinary Resolution unless an Extraordinary Resolution is required by these Articles or by the Act.”

Explanation: The purpose of this insertion is to clarify that unless the Articles themselves or the Companies Act (Cap. 386) requires that a matter is to be decided upon by an Extraordinary Resolutions, all matters put to vote at any general meeting may be taken as an Ordinary Resolution.

It is proposed to delete “as the Directors may determine from time to time” for the following clause to now read as highlighted:

“27 Remuneration of Directors

27.1. Without prejudice to the provisions of Article 27.3, the Directors shall be entitled to such remuneration to be paid out of the funds of the Company in relation to the performance of their duties, **as determined by the Company in a general meeting from time to time**. Such remuneration shall be deemed to accrue from day to day.”

Explanation: The purpose of these changes is to clarify the position regarding the Directors’ remuneration and the manner in which any updates or amendments may be brought forward and put to vote by the Shareholders. Going forward, the remuneration of the Directors will be decided in a general meeting and not by the Directors of the Company.