

**INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
CARNEGIE FONDER PORTFOLIO ON 30 APRIL 2026 AT 1:00 PM**

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The Shareholders of CARNEGIE FONDER PORTFOLIO are herewith invited to attend the

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

which will be held on **Thursday 30 April 2026 at 1:00 PM** at the registered office of the Company.

**I. A G E N D A**

1. Report on the activities of the Board of Directors of the Company and the auditor
2. Approval of the Audited Annual Report for the financial year ended 31 December 2025
3. Approval of the interim distribution
4. Approval of the allocation of the net results
5. Acknowledgement of the resignation of Mr. Andreas Uller and approval of the co-optation of Ms. Julia Tigerström as successor of Mr. Andreas Uller as a member of the Board of Directors
6. Discharge of the Board of Directors of the Company (including the resigned member of the Board of Directors) for the fulfilment of its duties during the past financial year
7. Approval of the payment of the Board of Directors's royalties for the past financial year
8. Approval of the remuneration of the Board of Directors for the next financial year
9. Reappointment of the current members of the Board of Directors of the Company
10. Reappointment of the statutory auditor PricewaterhouseCoopers Assurance S.c.
11. Miscellaneous

**II. V O T I N G**

Every Shareholder is entitled to attend the Annual General Meeting of Shareholders and to exercise their voting rights. All Shareholders who submit a signed proxy to the Company by **29 April 2026 at the latest** are entitled to vote. Shareholders may also be represented by a person who is authorised to do so in writing.

For proof of representation authority for Shareholders, natural persons should submit a simple copy of an identification document (identity card or passport) together with the power of attorney. In the case of legal persons, the Shareholder is requested to submit as identification document a current list of authorized signatories or a comparable document, confirming the signing and representation authority of the signatories

The duly convened General Meeting of Shareholders represents all Shareholders. Each full share entitles the holder to one vote. The resolutions listed in the agenda of the General Meeting of Shareholders do not require a special quorum or the presence of a minimum number of Shareholders. Resolutions are passed by a simple majority of the shares present or represented at the General Meeting of Shareholders.

A copy of the audited annual report for the financial year ending 31 December 2025 is available at the Company's registered office or alternatively via e-mail to [CompSec-UIL@universal-investment.com](mailto:CompSec-UIL@universal-investment.com).

Luxemburg, 21 April 2026  
The Board of Directors of the Company

**Enclosures**  
Proxy

**CARNEGIE FONDER PORTFOLIO**

Société anonyme  
Société d'investissement à capital variable - organisme de placement collectif  
Registered Office: 15, rue de Flaxweiler, L-6776 Grevenmacher, Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B33101  
(the "**Company**")

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**PROXY FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
ON 30 APRIL 2026 AT 1:00 PM**

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I / We, the undersigning person(s),

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*(Please insert legal name, name / surname of the invested entity / person)*

am / are a registered Shareholder of **CARNEGIE FONDER PORTFOLIO** and vote with

- all** full shares held at the time of the Annual General Meeting of Shareholders
- full shares (**as indicated below**) at the time of the Annual General Meeting of Shareholders

Number of shares <sup>1</sup>	Name of the Sub-fund / Shareclass <sup>2</sup>

and hereby grant power of attorney to:

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*(Name / Surname – please leave blank if you wish to appoint the chairperson of the meeting<sup>3</sup>)*

If no name is entered or in case of non-appearance of the attorney, the proxy is given in favour of the chairperson of the Annual General Meeting of Shareholders, to attend the Annual General Meeting of Shareholders in my / our name and on my / our behalf (including the possibility to grant a proxy) to be held **on 30 April 2026 at 1:00 PM** at the Company's registered office at 15, rue de Flaxweiler, L-6776 Grevenmacher, to vote on my / our behalf on all of the following agenda items:

- I / We vote in favour of the proposal of the Board of Directors. I / We therefore do not issue separate instructions for each individual agenda item.**  
(**Note:** if a different instruction is nevertheless issued for the agenda items, the authorisation remains valid, but the deviating vote will be counted in accordance with the specifications for the agenda items.)
- I / We do not vote in favour of the proposal of the Board of Directors on all agenda items, but issue instructions as indicated below.** The proxy holder is instructed to cast my / our votes as indicated below:

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<sup>1</sup> insert fully paid up whole number of shares held by the invested person – see e.g. last drawdown, distribution or closing notice

<sup>2</sup> where applicable

<sup>3</sup> The Company has mandated its ManCo Universal-Investment-Luxembourg S.A. („UIL“) to organise the General Meeting of Shareholders and will therefore chair the meeting through an employee of UIL, unless a member of the Board of Directors of the Company chairs the meeting.

**CARNEGIE FONDER PORTFOLIO**

Société anonyme

Société d'investissement à capital variable - organisme de placement collectif

Registered Office: 15, rue de Flaxweiler, L-6776 Grevenmacher, Grand Duchy of Luxembourg

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**PROXY FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
ON 30 APRIL 2026 AT 1:00 PM**

*Please indicate with an „X“ in the boxes below how you wish to cast your votes on the resolutions on the agenda of the Annual General Meeting of Shareholders. If no specifications are made, the proxy holder shall vote in favour of the below resolutions.*

Agenda Topics	Voting		
<p><b>TOP 1.: Report on the activities of the Board of Directors of the Company and the auditor</b></p> <p>The presented financial statements for the financial year ended 31 December 2025 contain the written report of the Board of Directors of the Company, the activity report, the balance sheet and the profit and loss account of the Company and the written auditor's opinion.</p> <p>The General Meeting of Shareholders takes note of the report and activity report of the Board of Directors of the Company and of the auditor's report.</p>	There is no voting for Top 1.		
<p><b>TOP 2.: Approval of the Audited Annual Report for the financial year ended 31 December 2025</b></p> <p>The General Meeting of Shareholders approves the balance sheet and the profit and loss statement (audited financial report) for the financial year ended 31 December 2025.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 3.: Approval of the interim distribution</b></p> <p>The Board of Directors may decide on interim distributions at its own discretion, which must be confirmed by the General Meeting of Shareholders.</p> <p>The General Meeting of Shareholders approves the interim distributions made during the financial year 2025 as reflected in the audited annual report.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 4.: Approval of the allocation of the net results</b></p> <p>The General Meeting of Shareholders approves the proposal of the Board of Directors on the allocation of the annual result (allocation of earnings) as at the end of the financial year 31 December 2025 as follows:</p> <p>It is decided not to make a distribution. The result will be carried forward to new account and can be offset against losses or distributed together with new income in subsequent years.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 5.: Acknowledgement of the resignation of Mr. Andreas Uller and approval of the co-optation of Ms. Julia Tigerström as successor of Mr. Andreas Uller as a member of the Board of Directors</b></p> <p>The Annual General Meeting of Shareholders takes note of the resignation of Mr. Andreas Uller as of 4 July 2025. At the same time, the Annual General Meeting of Shareholders approves the co-optation of Ms. Julia Tigerström as successor of Mr. Andreas Uller as a member of the Board of Directors with effect from 5 July 2025.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain

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Agenda Topics	Voting		
<p><b>TOP 6.: Discharge of the Board of Directors of the Company (including the resigned member of the Board of Directors) for the fulfilment of its duties during the past financial year</b></p> <p>The General Meeting of Shareholders grants discharge to the members of the Board of Directors of the Company (including the resigned member of the Board of Directors) for the fulfilment of their duties during the past financial year ending on 31 December 2025.</p> <p>Discharge is also granted to the resigned member of the Board of Directors until the date of his resignation.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 7.: Approval of the payment of the Board of Directors's royalties for the past financial year</b></p> <p>The General Meeting of Shareholders finally approves the contractually agreed Board of Directors's royalties for the financial year ending on 31 December 2025 and releases them for payment.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 8.: Approval of the remuneration of the Board of Directors for the next financial years</b></p> <p>The General Meeting of Shareholders approves the contractually agreed remuneration of the Board of Directors for the upcoming financial year and approves the payment in the course of the financial year. This does not affect the possibility of cancellation of the payment at the next General Meeting in the event of poor performance.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 9.: Reappointment of the current members of the Board of Directors of the Company</b></p> <p>The General Meeting of Shareholders reappoints Jean-Michel Ermold, Peter Gullmert and Julia Tigerström as members of the Company's Board of Directors and approves their re-election. The respective mandates are limited until the next Annual General Meeting of Shareholders in the year 2027.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 10.: Reappointment of the statutory auditor PricewaterhouseCoopers Assurance S.c.</b></p> <p>The General Meeting of Shareholders reappoints PricewaterhouseCoopers Assurance S.c. to serve as the statutory auditor of the Company until the next Annual General Meeting of Shareholders taking place in the year 2027.</p>	<input type="checkbox"/> Pro	<input type="checkbox"/> Contra	<input type="checkbox"/> Abstain
<p><b>TOP 11.: Miscellaneous</b></p>	There is no voting for Top 11.		

For the purpose of executing this power of attorney, the proxy holder is authorised to participate in all deliberations, to accept all amendments in connection with the aforementioned agenda and the resolutions proposed at this meeting, to make all statements and cast all votes, to sign all deeds, documents and minutes on behalf of the principal and, in general, to do everything that is necessary or expedient in connection with the adoption of these resolutions and their implementation. The signatory confirms that he/she approves all such actions of the authorised representative upon first request.

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This authorisation and the related rights, obligations and liabilities of the undersigned and the proxy holder shall be governed by the laws of Luxembourg. Any dispute arising in connection with the interpretation, validity or execution of this authorisation or the provisions contained herein shall be brought by the undersigned and the principal exclusively before the courts of Luxembourg City.

This proxy shall also apply to any further meeting held at a later date by postponement or adjournment with the same agenda.

**In order to be valid, this proxy -duly completed and signed with legally binding effect- must be returned together with the respective identification document not later than 29 April 2026 at 5:00 PM (CET) in advance by e-mail to [CompSec-UIL@universal-investment.com](mailto:CompSec-UIL@universal-investment.com) or by Fax to 00352/261502-74**

**Please send the original afterwards by post to:**

**CARNEGIE FONDER PORTFOLIO  
Company Secretary  
15, rue de Flaxweiler  
L-6776 Grevenmacher  
Grand Duchy of Luxembourg**

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**Date/Place**

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**Name / Signature(s) / Stamp**