

First Meeting of the Unitholders'

SICO Capital GCC Dividend Growth Fund

Meeting Agenda

SICO Capital (the “**Fund Manager**”) invites the unitholders of SICO Capital GCC Dividend Growth (the “**Fund**”) to attend the unitholders’ meeting. The purpose of the meeting is to vote on changes in the Terms and Conditions of the Fund.

2:30 to 3 pm: Confirmation of quorum

3 pm to 3:30 pm: Fund Manager presentation and Q & A sessions

3:30 pm to 3:45 pm: Voting

3:45 pm to 4:00 pm: Voting calculation and announcement of results

Voting on the suggested fundamental changes to **update the Terms & Conditions (T&Cs)**:

1. The name of the fund will change from SICO Capital Dividend Growth Fund to **SICO MENA Fund**.
2. The fund's objective will shift from capital appreciation and dividend distribution through investments primarily in GCC Shariah stocks to capital appreciation through investments mainly in **MENA Shariah stocks**.
3. The fund manager **will not be obligated** to distribute **dividend every six months**; instead, the fund manager will have the option to either reinvest the dividends or distribute them to investors.
4. The fund will expand its investable markets from the GCC to **the MENA region**.
5. The fund's benchmark will change from the S&P GCC Shariah to **the S&P MENA Shariah**.
6. The fund will transition from a single investment share class to offering two distinct investment share classes: **Class A and Class B**.
7. The minimum subscription requirement will change from SAR 1,000 to two investment classes: Class A with a minimum subscription of SAR 10 million and Class B with a minimum subscription of SAR 100,000.
8. The minimum amount to be maintained in the fund will shift from SAR 1,000 to specific amounts based on the share class: SAR 10 million for Class A and SAR 100,000 for Class B.

9. Management fees will now be differentiated by investment class: 1% for Class A and 1.5% for Class B, compared to the previous uniform fee of 1.5%. Additionally, a subscription fee of up to 2% will be introduced.
10. The maximum debt limit will increase **from 10% to 15% of the fund's size**.
11. Valuation and dealing days will change from daily to **twice a week**, specifically on Mondays and Thursdays.
12. **SICO Bahrain** will be appointed as the **investment advisor** to the fund, a role that was not previously defined.

	Description	Current	Proposed
1	Fund's Name	SICO Capital Dividend Growth Fund	SICO MENA Fund
2	Fund's Objective	Capital appreciation and dividend distribution through investing mainly in GCC Shariah stocks	Capital appreciation through investing mainly in MENA Shariah stocks
3	Investable Markets	GCC	MENA
4	Minimum subscription*	SAR 1,000	Creating 2 investment classes: Class A: Minimum subscription SAR 10mn Class B: Minimum subscription SAR 100,000
5	Minimum amount to be maintained in the fund*	SAR 1,000	Minimum about based on the share class: Class A: SAR 10mn Class B: SAR 100,000
6	Investment Share Class	One	Two Different Investment Share Classes: Class A and Class B
7	Fund's Risk	Exposed to GCC Markets risk	Exposed to MENA Markets risks and currency risks

8	Dividend Distribution	Every 6 months	The fund manager is no longer obligated to distribute dividends every 6 months, instead the fund manager has the option on whether to reinvest the dividends or distribute dividends to investors.
9	Leverage	Maximum debt limit is 10% of the fund's size	Maximum debt limit is 15% of the fund's size
10	Valuation and dealing days	Daily	Twice a week (Monday and Thursday)
11	Benchmark	S&P GCC Shariah	S&P MENA Shariah
12	Management fees* and Subscription Fees	Management fees: 1.5% Subscription Fees: N/A	Management Fees: Two different management fees based on the investment class: Class A: 1% Class B: 1.5% Subscription fees: 2%
13	Investment Advisor	N/A	Appoint SICO Bank as an Investment Advisor to the Fund

Other Matters

- In accordance with Article 75 of the Investment Funds Regulations issued by the Capital Market Authority (CMA), the Unitholders' Meeting shall not be properly constituted unless it is attended by Unitholders who own collectively at least (25%) of the Fund's units as per the register of the unitholders at the closing of the trading session preceding the Meeting.
- All our changes require Ordinary fund resolution and once quorum is achieved, then a resolution is approved if it passes the voting approval of Unitholders who own collectively at least (50%) of the total units during the meeting.
- If the first meeting does not meet the required attendance, the fund manager will call for another meeting. This second meeting can proceed even if the quorum is not met.