



**EDMOND
DE ROTHSCHILD**

EDMOND DE ROTHSCHILD REAL ESTATE SICAV

ORDINARY GENERAL MEETING OF SHAREHOLDERS

Geneva, 25 June 2024

WE ARE PLEASED TO INFORM YOU THAT THE SHAREHOLDERS
OF EDMOND DE ROTHSCHILD REAL ESTATE SICAV ARE CONVENED
TO THE ORDINARY GENERAL MEETING

ON TUESDAY 16 JULY 2024, at 11:00 a.m.

AT THE REGISTERED OFFICE OF EDMOND DE ROTHSCHILD (SUISSE) S.A.
18, RUE DE HESSE - 1204 GENEVA

The agenda of this Meeting is appended hereto.

If you intend to participate in person or by proxy, we will send you an admission card. The name you give us will be included in the list of participants in the Meeting.

In order to obtain said admission card, please ask your bank to return the attached form duly completed and signed by 10 July 2024 at noon at the latest. No card will be issued after this date.

**Edmond de Rothschild
Real Estate SICAV**

The Board of Directors



COMMUNICATION TO SHAREHOLDERS

**EDMOND DE ROTHSCHILD
REAL ESTATE SICAV**

Open-ended investment company with variable capital (SICAV) incorporated under Swiss law
as a
“real estate fund”

NOTICE OF THE ORDINARY GENERAL MEETING

The shareholders of the SICAV are hereby invited to take part in the ordinary general meeting (the “**OGM**”) of Edmond de Rothschild Real Estate SICAV, to be held on 16 July 2024, at 11:00 a.m., at the registered office of Edmond de Rothschild Real Estate SICAV, Rue de Hesse 18, CH - 1204 Geneva.

I. AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1. Annual report, annual financial statements for the financial year ended 31 March 2024 and statutory auditor’s report

The Board of Directors proposes to approve the annual report and annual financial statements for the financial year ended 31 March 2024.

2. Appropriation of income

The Board of Directors proposes to allocate the profit as follows:

Swiss Sub-Fund: The Board of Directors proposes to distribute a dividend of CHF 3.80 per share, i.e. CHF 41,698,911.80 from real estate income and CHF 19,245,651.60 from capital gains, and thus carry forward a profit of CHF 34,969,179.96.

3. Release of members of the Board of Directors from obligations for duties fulfilled for the year ended 31 March 2024

The Board of Directors proposes to release members of the Board of Directors from obligations for duties fulfilled.

4. Elections

4.1 Board of Directors

- 4.1.1 The Board of Directors proposes to elect Mr François Pradervand as director, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025.
- 4.1.2 The Board of Directors proposes to re-elect Ms Laure Carrard, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025,
- 4.1.3 The Board of Directors proposes to re-elect Mr Pierre Jacquot, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025,
- 4.1.4 The Board of Directors proposes to re-elect Mr Jean-Christophe Pernollet, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025,
- 4.1.5 The Board of Directors proposes to re-elect Mr François Rayroux, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025; and
- 4.1.6 The Board of Directors proposes to re-elect Mr René Zagolin, for a period of one year ending with the Ordinary General Meeting of shareholders to be held in 2025.

Due to his retirement, Mr Michel Lusa did not wish to stand for a new mandate and the Board of Directors thanks him for his commitment to the development of Edmond de Rothschild Real Estate SICAV.

4.2 The Statutory Auditor

The Board of Directors proposes to re-elect KPMG SA as statutory auditor for a one-year term.

5. Amendment to the articles of association

With a view to adapting the articles of association to the new law governing public limited companies, the Board of Directors proposes that the General Meeting take note of and approve the following amendments to the articles of association, subject to the approval of FINMA:

5.1 Transfer of shares (II, Art. 10 para. 5)

Art. 10 para. 5 is amended as follows:

“⁵ [...] when the buyer is a direct or indirect competitor of *Edmond de Rothschild (Suisse) SA* [...]”

5.2 Corporate bodies (III, A, Art. 18 para. 1)

Art. 18 para. 1 is amended as follows:

“¹ [...]”



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- e) *to determine the interim distributions and approve the interim accounts necessary for this purpose;*
- f) *to release members of the Board of Directors from obligations for duties fulfilled;*
- g) *for the listed sub-fund, to carry out the delisting of the company's equity securities;*
- h) *for listed sub-funds, to elect the independent representative;*
- i) *to make all decisions reserved for it by law or the articles of association;*
- j) *to amend the investment rules to the extent that the amendment*
 - *is not required by law,*
 - *concerns the rights of shareholders, or*
 - *is not of a purely formal nature.*
- k) *to decide to restructure the SICAV or its sub-funds within the meaning of Art. 95 para. 1 CISA."*

5.3 Notice of meeting (III, A, Art. 19 para. 4, 5)

New paragraphs 4 and 5 are added to Art. 19 as follows:

"⁴ Shareholders may request the convening of the general meeting if together they hold at least:

a) 10 per cent of the votes of the Real Estate SICAV;

b) if only certain sub-funds are concerned,

i. 10 per cent of the votes of the unlisted sub-fund concerned or

ii. 5 per cent of the votes of the exchange-traded sub-fund concerned;

⁵The convening of a general meeting must be requested in writing. Agenda items and proposals must be mentioned in the request. "



5.4 Form of the notice, inclusion on the agenda (III, A, Art. 20)

Art. 20 is amended as follows:

¹ A general meeting shall be convened by publication of the invitation in the SICAV's publication media no later than 20 days before the date of the meeting. *The notice of meeting includes (i) the date, time, form and place of the general meeting, (ii) the items on the agenda, (iii) the proposals of the Board of Directors with a brief explanation for the listed sub-funds and, (iv) if applicable, the proposals of shareholders with a brief explanation and, (v) if applicable, the name and address of the independent representative.* Shareholders may also be informed directly in writing.

² [...].

³ *No decision may be taken on matters that have not been duly included on the agenda, except on proposals for the convening of an extraordinary general meeting, the establishment of a special review or the appointment of an auditor.*

⁴ *The Board of Directors ensures that the items on the agenda respect unity of purpose and provides the General Meeting with all the information necessary for decision-making. The Board of Directors may make a brief presentation of the items on the agenda in the notice of meeting provided that it makes more detailed information available to shareholders by other means.*

⁵ *At least 20 days before the Ordinary General Meeting, the management report and the audit reports shall be made available to the shareholders. If the management report in the form approved by the general meeting and the audit reports are not available in electronic format, any shareholder may, during one year from the ordinary general meeting, request that these documents be sent to them in due time."*

In addition, a new paragraph 6 is added to Art. 20 as follows:

⁶ *If the management report in the form approved by the general meeting and the audit reports are not available in electronic format, any shareholder may, during one year from the general meeting, request that these documents be issued to them*

5.5 Chair, Bureau, Minutes (III, A, Art. 21)

New paragraphs 4, 5 and 6 are added to Art. 21 as follows:

⁴ *The minutes shall mention: (i) the date, time of start and end, as well as the form and place of the general meeting, (ii) the number, type, nominal value and class of the shares represented, specifying those represented by the independent*



representative, those represented by a member of a corporate body and those represented by the depositary representative, (iii) the decisions and the outcome of the elections, (iv) the requests for information made at the general meeting and the responses given, (v) the declarations for which the shareholders request registration and (vi) the significant technical problems occurring during the general meeting.

⁵ *Any shareholder may require that the minutes be made available to them within 30 days of the general meeting*

⁶ *For listed sub-funds, the decisions and results of the elections, with an indication of the exact distribution of votes, are made accessible in electronic format within 15 days of the general meeting."*

5.6 Participation rights (III, A, Art. 22)

Art. 22 para. 3 and 4 is amended as follows:

³ *A shareholder entitled to vote may be represented at the general meeting by another shareholder holding the same right or by a third party. For listed sub-funds, representation by a member of a corporate body and representation by a depositary are prohibited. The SICAV specifies in the meeting notice the required proof of power of representation.*

⁴ *For listed sub-funds, the general meeting elects an independent representative. If the general meeting has not appointed an independent representative, the Board of Directors shall appoint one for the next general meeting.*

⁵ *The Chair of the general meeting shall decide on the eligibility of representation "*

5.7 Decision-making and elections, place of meeting, use of electronic media (III, A, Art. 24)

Art. 24 is amended as follows:

"Art. 24 Decision-making and elections, place of meeting, use of electronic media

¹ *The general meeting shall always make its decisions and carry out elections by absolute majority of the votes allocated to the shares represented, unless the law or the articles of association provide otherwise. In the event of a tie, the Chairman shall not have a casting vote. [...].*

⁴ *The Board of Directors decides where the general meeting is held. The determination of the place of meeting must not, for any shareholder, complicate the exercise of their rights relating to the general meeting in a manner that is unfounded. The general meeting may be held simultaneously in several places if the presentations are broadcast live by audiovisual means on all meeting sites. The*



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Board of Directors may authorise shareholders who are not present at the place where the general meeting is held to exercise their rights by electronic means.

⁵ *The general meeting may be held in electronic form and without a physical location if the Board of Directors appoints an independent representative in the notice of meeting. For unlisted sub-funds, the Board of Directors may waive this appointment without the consent of the shareholders*

⁶ *The Board of Directors determines the rules for the use of electronic media. It ensures that the identity of the participants is established, the speeches at the general meeting are broadcast live, any participant can make proposals and take part in the debates and that the result of the vote cannot be falsified. If the general meeting does not take place in accordance with the requirements due to technical problems, it must be reconvened. The decisions taken by the general meeting before the technical problems occurred remain valid."*

5.8 Senior Management, responsibilities (III, B, Art 26)

Art. 26 para. 4 and 5 are amended as follows:

⁴ "The Board of Directors may delegate all or part of the following duties based on the organisational rules and within the framework of the relevant provisions of the laws on investment funds:

a) preparing the prospectus and the Factsheet or any other equivalent document;
[...]

drawing up the management report, preparing the general meeting and executing its decisions

h) preparing all mandatory publications such as prospectuses, Factsheet or any other equivalent document, annual and interim reports and other publications intended for investors; [...]

k) *executing of the SICAV's decisions* concerning the issue and redemption of shares; [...]

⁵ [...] other governing bodies of the SICAV [...]"

5.9 Quorum, decision-making, protocol, place of meeting, use of electronic media, decisions made in writing (III, B, Art. 30)

Art. 30 is amended as follows:

"Art. 30 Quorum, decision-making, protocol, place of meeting, use of electronic media, decisions made in writing [...]"



⁵ *The Board of Directors may take its decisions (i) in a meeting with a place of meeting, in which case it may provide that members who are not present at the place of meeting may participate by electronic means (ii) in electronic form without a place of meeting (iii) in writing on paper or in electronic form, unless a discussion is requested by one of the members of the Board of Directors. In the case of a decision made via electronic means, no signature is required; diverging written decisions of the Board of Directors are reserved.*

⁶ *The Board of Directors regulates the use of electronic media. It ensures that the identity of the participants is established, the speeches at the general meeting are broadcast live, any participant can make proposals and take part in the debates and that the result of the vote cannot be falsified.*

⁷ *If the general meeting does not take place in accordance with the requirements due to technical problems, it must be reconvened. The decisions taken by the Board of Directors before the technical problems occurred remain valid."*

5.10 Publications (V, Art. 35)

Art. 35 para. 4 is amended as follows:

"⁴ [...] the investment rules, the Factsheet [...]"

5.11 Liability (VI, Art. 36)

A new paragraph 2 is added to Art. 36 as follows :

"² The entrepreneur sub-fund is liable for all the commitments of the SICAV, and, subsidiarily, for the commitments of all the sub-funds."

II. ORGANISATION

1. Voting rights at the OGM

Each shareholder with voting rights may 1) personally represent their shares at the OGM, 2) have them represented by another shareholder or 3) have them represented by a third party, who does not necessarily have to be a shareholder.

In addition, shareholders also have the possibility to vote on the items on the agenda through an independent representative, **Maître Lucien Hürlimann**, Avenue du Général Guisan 64, P.O. box 7399 - CH-1002 Lausanne-Pully, appointed by the Board of Directors for the OGM.

Shareholders who are legal entities wishing to personally represent their shares must be represented at the OGM by one or two duly authorised signatories proving their authority(ies) by a certified extract from the current trade register or similar official document.



The shareholders (“the shareholders”) of the investor sub-fund Edmond de Rothschild Real Estate SICAV – Swiss, the investor sub-fund Edmond de Rothschild Real Estate SICAV – Commercial Income and the entrepreneur sub-fund Edmond de Rothschild Real Estate SICAV – Entrepreneur Sub-Fund may thus personally participate in the OGM, be represented by another shareholder, be represented by a third party or be represented by the independent representative, by following the procedure below:

Shareholders ask their bank to complete and sign the bank form attached to this notice, thereby confirming they hold their shares with a banking institution and that these shares are blocked up to and including the date of the OGM. With this bank form, they can request their admission card for the OGM **until noon on 10 July 2024** from the fund management company, directly by e-mail: LEGAL_CH@caceis.com or at the address indicated below.

If the shareholder wishes to be represented by the independent representative, they shall send the fund management company, at the same time as the bank form, directly by email or to the address indicated below, the proxy in favour of the independent representative including their voting instructions, duly completed and signed, according to the template attached to this notice of meeting.

The admission card and the proxy, including the voting instructions, duly completed and signed, must be sent by e-mail or post to the independent representative (Maître Lucien Hürlimann, Avenue du Général Guisan 64, P.O. box 7399 - CH-1002 Lausanne-Pully, lhu@sja.ch), and received by the latter by 5p.m. on 12 July 2024 at the latest.

The independent representative will vote according to the instructions of the shareholders, provided that he/she has received the admission card and the proxy including the voting instructions signed by 5p.m. on 12 July 2024 at the latest.

Representatives of shareholders must identify themselves before the start of the OGM by means of the original signed admission card and proxy with voting instructions.

Holders of registered shares in the entrepreneur sub-fund entered in the register of shareholders on **16 July 2024** will receive an admission card in their favour and the proxy with voting instructions if necessary.

The chair of the OGM decides on the admission of a representative.

2. Documents

The following documents may be consulted by shareholders 20 days before the OGM at the registered office of Edmond de Rothschild Real Estate SICAV, Rue de Hesse 18, CH -



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1204 Geneva, as well as from the fund management company of Edmond de Rothschild Real Estate SICAV, CACEIS (Switzerland) SA, at the address indicated below:

- Draft articles of association of the SICAV, in tracked changes version.

Each shareholder may request that a copy of this document be sent to them by ordinary post.

III. ADDRESS OF THE FUND MANAGEMENT COMPANY

CACEIS (Switzerland) SA

Route de Signy 35

CH-1260 Nyon

If you have any questions, please contact LEGAL_CH@caceis.com.

Geneva, 25 June 2024

Edmond de Rothschild Real Estate SICAV

The Board of Directors



CACEIS (Switzerland) SA

To the legal department

By e-mail: LEGAL_CH@caceis.com

or

By post: Route de Signy 35, 1260 Nyon,
Switzerland

Tel. +41 58 261 94 56

ORDINARY GENERAL MEETING OF SHAREHOLDERS

of 16 July 2024

Bank form

We confirm that we have in deposit:

_____ Edmond de Rothschild Real Estate SICAV- Swiss bearer shares (Security no.:
12423800)

_____ Edmond de Rothschild Real Estate SICAV-Commercial Income shares (Security
no: 133287081)

We also confirm that the shares will remain blocked until the end of the General Meeting.

Please issue and send an admission card to the following name and address:

Surname, First name:

Address: _____

Email: _____

the shareholder wishes to attend the general meeting in person

please send the admission card to the shareholder by registered mail to the above
address

please provide the admission card to the shareholder on site before the start of the
Meeting

the shareholder wishes to be represented by the independent representative

the shareholder wishes to be represented by a third party:



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Surname, first name, address and e-mail of the third party :

To this end, I/we authorise you to include this name in the list of persons present at the Meeting.

Date:

Signature:

The data contained in this certificate will be processed by CACEIS (Switzerland) SA and the entities of the CACEIS group if necessary to meet the legal requirements incumbent upon it, in accordance with the Federal Data Protection Act.

CACEIS (Switzerland) SA undertakes to process in a strictly confidential manner all information communicated to it, provided that said information does not fall into the public domain and subject to a request from an authority pursuant to the law. CACEIS (Switzerland) SA confirms that it has taken and maintains all appropriate technical and organisational measures to protect the personal data contained in this certificate.

The undersigned authorises the transfer of data contained in this certificate to other CACEIS group entities in Switzerland and abroad and their processing, if needed. The undersigned understands and agrees that personal data transferred outside Switzerland will no longer be protected by Swiss law, but will be subject to the local data protection and confidentiality laws of the foreign jurisdiction and may therefore be subject to disclosure in accordance with applicable foreign laws and regulations.



PROXY

I/we, the undersigned, hereby grant full powers to:

Maître Lucien Hürlimann, Avenue du Général Guisan 64, P.O. box 7399 - CH-1002 Lausanne-Pully to represent me/us at the Ordinary General Meeting of Shareholders **of Edmond de Rothschild Real Estate SICAV on 16 July 2024.**

Proposals:

1. Approval of the annual report and annual financial statements as at 31 March 2024
yes/no
2. Appropriation of income for the sub-fund Edmond de Rothschild Real Estate SICAV-Swiss
yes/no
3. Release of members of the Board of Directors from obligations for duties
yes/no
4. Elections:
 - 4.1 Board of Directors
 - 4.1.1 François Pradervand
yes/no
 - 4.1.2 Laure Carrard
yes/no
 - 4.1.3 Pierre Jacquot
yes/no
 - 4.1.4 Jean-Christophe Pernollet
yes/no
 - 4.1.5 François Rayroux
yes/no
 - 4.1.6 René Zagolin
yes/no
 - 4.2 Statutory Auditor
KPMG SA
yes/no
5. Amendment to the SICAV's articles of association
 - 5.1 Transfer of shares (II, Art. 10 para. 5)
yes/no
 - 5.2 Corporate bodies (III, A, Art. 18 para. 1)
yes/no
 - 5.3 Notice of meeting (III, A, Art. 19 para. 4 and 5)
yes/no
 - 5.4 Form of the notice, inclusion on the agenda (III, A, Art. 20)
yes/no
 - 5.5 Chair, bureau, minutes (III, A, Art. 21)
yes/no
 - 5.6 Participation rights (III, A, Art. 22)
yes/no
 - 5.7 Decision-making and elections, place of meeting, use of electronic media (III, A, Art. 24)
yes/no
 - 5.8 Senior Management, responsibilities (III, B, s. 26)
yes/no



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5.9 Quorum, decision-making, protocol, place of meeting, use of electronic media, decisions made in writing (III, B, Art. 30)	yes/no
5.10 Publications (V, Art. 35)	yes/no
5.11 Liability (VI, Art. 36)	yes/no

Place and date

Signature(s)