

CARMIGNAC PORTFOLIO

Société d'Investissement à Capital Variable

(The "Company")

Registered Office: 5, Allée Scheffer, L-2520 Luxembourg

R.C.S. Luxembourg B 70409

CONVENING NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Luxembourg, April 11, 2025

Dear Shareholder,

The Board of Directors of your Company has the honor to convene you to the Annual General Meeting of Carmignac Portfolio to be held on **April 22, 2025 at 3.00 p.m.** (Luxembourg time), at the registered office, for the purpose of considering and voting upon the following matters:

AGENDA

1. Acknowledgement of any identified conflicts of interest raised by the Board of Directors during the year ended December 31, 2024.
2. Presentation of the management report of the Board of Directors and the report of the Independent Auditors as at December 31, 2024.
3. To approve and adapt the audited Annual Report of the Company, with the statement of net assets and the statement of operations for the year ended December 31, 2024.
4. To allocate the net results.
5. To discharge and release (quitus) the Directors with respect to performance of their duties during the year ended December 31, 2024.
6. Statutory nominations:
 - Renewal of the mandates of Mr. Mark Denham as the Chairman and Mr. Edouard Carmignac, Mrs Rose Ouahba, Mr Marnix Van de Berge and Mr. Philippe Dupuis, as Directors of the Company to serve until the next Annual General Meeting in 2026.
 - Renewal of the mandate of PricewaterhouseCoopers Société Coopérative, as Independent Auditor of the Sicav to serve until the next Annual General Meeting in 2026.
7. Directors' Fees
8. Any other business.

Shareholders are advised that no quorum is required for the statutory general meeting and that decisions will be taken at the majority of the shares present or represented at the meeting.

The Annual report, the decisions and the attached proxy form are available on the internet at <https://www.carmignac.lu/en/regulatory-information>, on demand at the registered office or the following institutions:

| | |
|-----------------------------------|---|
| All countries (exc. Switzerland): | Carmignac Gestion Luxembourg SA, 7 rue de la Chapelle, L-1325 Luxembourg , Luxembourg |
| Switzerland: | CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon |

If you intend to participate to the meeting, please contact the registered office by email (lb-domicile@caceis.com) by April 16, 2025 at the latest.

If you cannot attend the meeting, you may return the attached proxy form together with an identity document or the authorized signatories list of your company to the registered office by email (lb-domicile@caceis.com) and by post mail to CACEIS Bank, Luxembourg Branch – Attn: Mrs Alexia Simon, 5, Allée Scheffer, L-2520 Luxembourg before the April 17, 2025.

Yours Faithfully

The Board of Directors
CARMIGNAC PORTFOLIO

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PROXY FORM

The undersigned
represented by
owner of shares of **Carmignac Portfolio**

hereby gives power of attorney to the Chairman of the meeting and/or any other employees of CACEIS Bank, Luxembourg Branch to represent him/her/us at the **Annual General Meeting** of Shareholders to be held at the registered office on **April 22, 2025 at 3.00 p.m.** for the purpose of considering and voting upon the following matters:

| | | For | Abstention | Against |
|----|--|--|--|--|
| 1. | Acknowledgement of any identified conflicts of interest raised by the Board of Directors during the year ended December 31, 2024 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. | Presentation of the management report of the Board of Directors and of the report of the Independent Auditors as at December 31, 2024 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | To approve and adapt the audited Annual Report of the Company, with the statement of net assets and the statement of operations for the year ended December 31, 2024 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | To allocate the net results | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. | To discharge and release (quitus) the Directors with respect to performance of their duties during the year ended December 31, 2024 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. | Statutory nominations : <ul style="list-style-type: none">▪ Renewal of the mandates of Mr. Mark Denham as the Chairman and Mr. Edouard Carmignac, Mrs Rose Ouahba, Mr Marnix Van de Berge and Mr. Philippe Dupuis, as Directors of the Company to serve until the next Annual General Meeting in 2026.• Renewal of the mandate of PricewaterhouseCoopers Société Coopérative, as Independent Auditor of the Sicav to serve until the next Annual General Meeting in 2026. | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> |

| | | | | |
|----|--------------------|--------------------------|--------------------------|--------------------------|
| 7. | Directors' Fees | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. | Any other business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Especially, to attend this meeting or any subsequent meeting if the first meeting cannot validly deliberate or is adjourned;

To take part in all deliberations, to vote on all decisions related to the above agenda and its purposes;

To take all steps which he judges in the interest of the Company;

To approve and sign all deeds and minutes;

To substitute and in general take all necessary steps promising the ratification.

Done at....., on.....2025.

Signature.....

Zurich, 11 April 2025

The prospectus, the Key Information Document, the Articles of Association, and the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

Representative in Switzerland:

CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon.

Paying agent in Switzerland:

CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, CH-1260 Nyon