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**HSBC ISLAMIC FUNDS**

*Société d'investissement à capital variable*  
4, rue Peternelchen, L-2370 Howald  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B74964  
(the "**Company**")

Dear Shareholder,

**Annual General Meeting**

Please be advised that the Annual General Meeting ("**AGM**") of the Company, convened at the registered office of the Company on Monday 30 June 2025 at 14:30 (Central European Summer Time) ("**1<sup>st</sup> AGM**") was not quorate to allow the resolutions to pass. The Board believes it to be in the best interest of the shareholders to convene a 2<sup>nd</sup> annual general meeting.

The Board is pleased to enclose the notice of the Annual General Meeting ("**2<sup>nd</sup> AGM**") of the Company which will be held on Friday 26 September 2025 at 14:30 (Central European Summer Time) at the registered office of the Company.

The agenda for the 2<sup>nd</sup> AGM is outlined in the enclosed Notice, together with details of the quorum and voting requirements. A Proxy Form for voting is also enclosed. In order to be accepted, completed Proxy Forms must be received by the Registrar by no later than 17:00 (Central European Summer Time) on 25 September 2025.

The Board of Directors encourage shareholders to vote at the 2<sup>nd</sup> AGM.

Should you have any questions relating to the above or are in any doubt as to what course of action to take, please contact the registered office of the Company or your client representative, as applicable.

Yours faithfully,

For and on behalf of  
the Board of Directors

*[This document bears no signature]*

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Terms not defined in this letter will have the same meaning as those defined in the current prospectus of the Company.

The Board accepts responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

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4, rue Peternelchen, L-2370 Howald, Grand Duchy of Luxembourg  
R.C.S. Luxembourg B74964  
(the "**Company**")

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2<sup>nd</sup> Annual General Meeting (the "**Meeting**") of the Company will be held at the registered office of the Company on Friday 26 September 2025 at 14:30 (Central European Summer Time) for the purpose of considering and voting upon the following matters:

#### Agenda

1. Presentation of the Report of the Board of Directors for the accounting year ended 31 December 2024.
2. Presentation of the Report of the Auditors for the accounting year ended 31 December 2024.
3. Approval of the Financial Statements for the accounting year ended 31 December 2024.
4. Allocation of the results for the accounting year ended 31 December 2024.
5. Discharge of the Board of Directors in respect of their duties carried out for the accounting year ended 31 December 2024.
6. Acknowledgment of the resignation of Mrs Eimear Cowhey as a Director, with effect from 5 March 2025.
7. Election of Mr Lim Siong Kwong Lam Thuon Mine (also known as Mr Benjamin Lam), co-opted by the Board of Directors with effect from 5 March 2025 in replacement of Mrs Eimear Cowhey, as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mr Benjamin Lam is included below.
8. Re-election of Mrs Carine Feipel, as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mrs Feipel is included below.
9. Re-election of Mr Michael Boehm as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mr Boehm is included below.
10. Re-election of Mr Timothy Palmer as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mr Palmer is included below.
11. Re-election of Mr Matteo Pardi as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mr Pardi is included below.
12. Re-election of Mr Anthony Jeffs as a Director, to serve as such until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025. A short biography for Mr Jeffs is included below.
13. Ratification and approval of the remuneration of each of the independent Directors (Mr Palmer, Mrs Feipel, Mrs Cowhey, and Mr Lam).
14. Re-election of PricewaterhouseCoopers, *Société coopérative* as Independent Auditor of the Company until the Annual General Meeting to approve the Financial Statements for the accounting year ending on 31 December 2025.
15. Consideration of such other business as may properly come before the Meeting.

## Financial Statements

A copy of the audited Annual Report of the Company for the accounting year ended 31 December 2024, which includes the Reports to be presented at Items 1 and 2 above, is available at the registered office of the Company and upon request made via fax (+352 27025 380) addressed to the attention of Registration Team, or in writing to the Registrar: HSBC Continental Europe, Luxembourg branch, Registration Team, 18 Boulevard de Kockelscheuer, L-1821, Luxembourg or via email addressed to Client Services team at [amgtransferagency@lu.hsbc.com](mailto:amgtransferagency@lu.hsbc.com). These documents may be obtained by shareholders free of charge. They will be sent by ordinary land courier to the address specified in the request.

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## Election of Directors

**Mr Michael Boehm** is a Managing Director and Chief Operating Officer of HSBC Asset Management Germany since 2011. Based in Düsseldorf, Mr Boehm is responsible for Alternatives (Private Markets as well as Real Estate), Operations, Risk, Finance, IT, HR, Legal and Compliance. Mr Boehm is a non-executive director of the Fund Board of global fund ranges of HSBC Group, as well as other internal HSBC Group entities and external Boards. Mr Boehm is certified by Deutsche Borse ("Qualifizierter Aufsichtsrat") and the Luxembourg Directors' Institute (*Institut Luxembourgeois des Administrateurs* - ILA)

Previously Mr Boehm served until 2010 at HSBC Trinkaus & Burkhardt as Deputy Head of Legal and Head of Legal Capital Markets. During that time Mr Boehm focused on advising Global Markets, OTC-Derivatives, Equity Capital Markets, Asset Management and Insolvency Law.

Mr Boehm started his career with an apprenticeship as a Qualified Bank Clerk and Law Studies at the University of Bonn and the Higher Court of Cologne. After three (3) years as a Research Assistant at the Institute of Commercial and Corporate Law of the University of Bonn and Dr. jur. these on legal aspects of crossborder setting agreements, in 1998 Mr Boehm became a Legal Adviser in the Legal Department of HSBC Trinkaus & Burkhardt.

From 1999 until 2006 Mr Boehm was a Member of the Working Group on Derivatives and from 2006 until 2010 a Member of the Committee on Financial Instruments of the Association of German Banks in Berlin. Since 2011 Mr Boehm has been a Member of the Committee on EU and International regulatory affairs of the German Investment Funds Association (BVI). Additionally, since 2008 Mr Boehm has been a Lecturer in Banking and Investment Law at the University of Düsseldorf.

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**Mr Benjamin Lam** is a member of the jury and examiner for the Professional Chartered Accountancy qualifications in Luxembourg appointed by the CSSF. This involves the preparation of the written and oral exam questions on asset management (both UCITS and Alternative assets).

Previously, Mr Lam served as a senior audit partner with Deloitte Luxembourg, leading the investment management and financial services group from 2017 to 2018. From 2018 to 2021, Mr Lam led Deloitte Luxembourg largest client group across audit, accounting, consulting and tax services. Mr Lam worked at Deloitte UK from 1989 to 1992 and qualified as a Chartered Accountant during that time.

Mr Lam served on various CSSF committees and was a member of the Luxembourg government group "Haut Comité de la Place Financière", a think tank group to develop the asset management industry in Luxembourg. Mr Lam was a member of the ALFI and founding member of the Luxembourg private equity association (LPEA) group. Mr Lam also served on the Chinese-Luxembourg advisory group. Currently, Mr Lam is a member of the Luxembourg Directors' Institute (*Institut Luxembourgeois des Administrateurs*).

**Mrs Carine Feipel** is a Luxembourg non-executive director, certified by INSEAD (IDP-C) and the Luxembourg Directors' Institute (ILA). Mrs Feipel has been awarded the "ILA Certified Director, Fund Governance Expert" Certificate in 2023.

Mrs Feipel has almost 30 years of experience as a lawyer. Mrs Feipel was a partner with a major Luxembourg law firm in both Luxembourg and New York before becoming independent in 2014. Nowadays, Mrs Feipel focuses on independent directorships as well as corporate governance topics. Mrs Feipel is a member of the Board of Directors of a bank (Banque de Luxembourg), several insurance companies (AIG, Foyer, Wealins, iptiQ by Swiss Re), investment funds and management companies, notably with Morgan Stanley, Fidelity and Wellington. Mrs Feipel acts as Chair for some of these Boards, or chairs the audit committee of some other Boards.

From 2019 to 2023 Mrs Feipel has been the Chair of the Luxembourg Directors' Institute (*Institut Luxembourgeois des Administrateurs*).

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**Mr Timothy Palmer** retired from his role as Chief Risk Officer of HSBC Asset Management in March 2023. Mr Palmer has over 30 years of experience in asset management, which he is continuing to use in a small number of non-executive roles. Mr Palmer joined HSBC in March 2005 having previously been Head of Global Risk Management at AXA Investment Managers. He had joined Sun Life as an actuarial trainee and worked in life and pensions before moving into asset management as an equity investment analyst. Mr Palmer then became an equity and multi-asset fund manager and, ultimately, Managing Director of Sun Life Investment Management responsible for Sun Life's securities investment business. Mr Palmer subsequently held a number of senior roles within AXA Investment Management. Mr Palmer is a Fellow of the Institute and Faculty of Actuaries and is a member of the Chartered Institute for Securities and Investment.

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**Mr Matteo Pardi** is Head of Wholesale Continental Europe, Partnerships and HIFL.

Mr Pardi joined HSBC in 2001 to establish HSBC Global Asset Management's presence in Italy and in 2007 became Head of Southern Europe (Italy, Iberia, Greece) for HSBC Asset Management. From 2011 to 2013, Mr Pardi has been HSBC Global Asset Management's Head of Wholesale for Continental Europe. From 2013 to 2022 Mr Pardi has been CEO of HSBC Global Asset Management (France) covering several Continental European countries. From 2022-2025 Mr Pardi has been Head of International Markets being responsible for: Canada, Mexico, Argentina, Bermuda, Turkey, Malta and providing support to: India, China, Taiwan - under the Asia Pacific CEO. From February 2023 until 2025, Mr Pardi has also been in charge of the MENA region for HSBC Asset Management.

Prior to joining HSBC, Mr Pardi worked in Paris for Banque Sovac Lazard Group and GE Capital and in Milan for Citigroup and JPMorgan Asset Management.

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**Mr Anthony Jeffs** is Global Head of Product within HSBC Global Asset Management. Mr Jeffs joined HSBC AM in 1990 and has held various positions in both the Institutional and Private Client divisions. His previous roles include Multimanager, Operations, and Change Management including process re-engineering, system implementations and vendor management. In his current role, Mr Jeffs leads the Product team, in excess of 100 individuals across approximately 20 countries. The teams are responsible for the development, design, re-engineering and day to day governance of HSBC AM's products.

## **Voting**

The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) five days prior to the Meeting (referred to as the "**Record Date**"). There will be no requirement as to the quorum in order for the Meeting to validly deliberate and decide on the matters listed in the agenda; resolutions will be passed by a simple majority of the votes cast. At the Meeting, each share entitles to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting rights attached to their shares are determined in accordance with the shares held at the Record Date.

## **Voting Arrangements**

Shareholders are invited to send a duly completed and signed proxy form to the Registrar: HSBC Continental Europe, Luxembourg Branch, Registration Team, 18 Boulevard de Kockelscheuer, L-1821, Luxembourg, Fax No: (+352) 27025 380, Email [isadministration@lu.hsbc.com](mailto:isadministration@lu.hsbc.com) to arrive not later than 17:00 (Central European Summer Time) on 25 September 2025. Proxy forms will be sent to registered shareholders with a copy of this notice and can also be obtained from the registered office.

Investors who plan to attend in person should please let [isadministration@lu.hsbc.com](mailto:isadministration@lu.hsbc.com) know at least one business day prior to the Meeting so that arrangements can be made to welcome you.

The Board of Directors

*[This document bears no signature]*

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### PROXY FORM

**For use at the 2<sup>nd</sup> Annual General Meeting (the "Meeting") of Shareholders of the Company on Friday 26 September 2025 and at any adjournment thereof**

I/We \* \_\_\_\_\_

hereby appoint \_\_\_\_\_  
 (name of proxy)

or failing him or failing such appointment, the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the Meeting to be held on Friday 26 September 2025 and at any adjournment thereof, to represent my/our entire shareholding in the Company and Sub-Funds of the Company.

I instruct my proxy to vote on the items contained in the Notice of the said Meeting as follows:

		<b>In Favour</b> **	<b>Against</b> **	<b>Abstain</b> **
1.	Presentation of the Report of the Board of Directors for the accounting year ended 31 December 2024.			
2.	Presentation of the Report of the Auditors for the accounting year ended 31 December 2024.			
3.	Approval of the Financial Statements for the accounting year ended 31 December 2024.			
4.	Allocation of the results for the accounting year ended 31 December 2024.			
5.	Discharge of the Board of Directors in respect of their duties carried out for the accounting year ended 31 December 2024.			
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15.	Consideration of such other business as may properly come before the Meeting.			

Failing any specific instruction, the proxy will vote at his/her complete discretion.

Signature \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\* Please indicate the name of the sub-fund of the Company of which you are a shareholder.

\*\* Please indicate with an 'X' in the spaces provided above.

## **NOTES:**

A holder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf. If you wish to appoint a person other than the Chairman of the meeting as your proxy, insert in block capitals the full name of the person of your choice. A proxy need not be a shareholder of the Company.

The proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on the resolutions referred to above if no instruction is given in respect of the resolutions and on any business considered at the Meeting and at any adjournment thereof.

This Proxy Form (and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy thereof) must be returned to HSBC Continental Europe, Luxembourg, Registration Team, 18 Boulevard de Kockelscheuer, L-1821, Luxembourg, Fax No: (+352) 27025 380, E-mail [isadministration@lu.hsbc.com](mailto:isadministration@lu.hsbc.com) not later than 17:00 CET on 25 September 2025.

If the shareholder is a corporation, this Proxy Form must be executed under the seal or under the hand of some officer or attorney duly authorised on its behalf. In the case of joint holders, any one holder may sign.