APS Funds SICAV plc

APS Centre, Tower Street, Birkirkara BKR 4012 - Malta

Telephone: (00356) 2122 6644 Fax: (00356) 2560 3001

7th September 2020

Dear Shareholder,

We are pleased to be writing to you, as Directors of the Board of APS Funds SICAV plc (the "Company"), with details of the Twelfth Annual General Meeting to be convened on Thursday, 1st October 2020 at 11.00 am (the 'AGM'). Given we find ourselves in unprecedented times this year, in the grip of a pandemic, authorities are advising against attendance to large gathering events. The issue of Legal Notice 288 of 2020 has also made it possible for Annual General Meetings to be held remotely.

The Board has been closely monitoring the situation and in order to safeguard the wellbeing of the Company's shareholders, it has decided that the AGM proceedings be held remotely, and shareholders advised not to attend the AGM in person.

The Board appreciates that the AGM is one of the keyways we communicate with shareholders. It is an important opportunity for you to express your views by raising questions and voting, and over the past years, attending.

Therefore, we would still like to offer this opportunity to you, and together with this introductory letter we enclose the notice of AGM and a proxy form to enable you to exercise your voting rights. **The proxy form has been amended to permit voting authority to be granted to the Chairman only. The Board encourages shareholders to exercise their voting rights by submitting this form of proxy in line with the instructions provided on the form itself.**

Furthermore, arrangements for shareholders to be involved have been made as follows:

1. Shareholders are invited to send out any questions which are pertinent and related to the items on the Agenda of the AGM in advance, on email address info@apsfunds.com.mt, with the subject line "AGM 2020", or by a letter addressed to the Board of Directors, APS Funds SICAV plc, APS Centre, Tower Street, B'Kara BKR4012 by not later than noon of Tuesday 29th September 2020. The questions and replies will be posted on the website www.apsfunds.com.mt, by not later than noon of Saturday 3rd October 2020.
2. Shareholders are invited to follow the Chairman's speech on www.apsfunds.com.mt that will be available as from the 1st October 2020 from 11am, for a period of 30 days. An overview of the performance of the APS Income Fund, of the APS Regular Income Ethical Fund and of the APS Diversified Bond Fund, coupled with developments in the Maltese and international markets, particularly as a result of the pandemic, will also be given.

Lastly, the Annual Report and Accounts for the year ended 31 December 2019 are available on our website at www.apsfunds.com.mt, and have also been published on the Malta Stock Exchange on 23 March 2020. Copies are also available from APS Bank branches.

We will further communicate with shareholders before and after the meeting through the Company's website, www.apsfunds.com.mt. However, should you require any clarifications, you are kindly invited to contact our Customer Support Centre at APS Bank plc on 21226644 or email info@apsfunds.com.mt.

Yours faithfully

| Tony Mejlaq<br>Chairman | Etienne Borg Cardona<br>Director | Joseph Portelli<br>Director |
|---|---|---|

Please note that if you have sold or transferred ALL your shares in the APS Funds SICAV p.l.c., you are kindly requested to disregard this document and the relative attachments.

Jekk inti biegħejt jew ittrasferejt l-ishma KOLLHA li kellek fl-APS Funds SICAV p.l.c., inti ġentilment mitlub/a biex tinjora dan id-dokument u d-dokumenti annessi.

COMPANY REGISTRATION NUMBER SV78
APS Funds SICAV p.l.c. is licensed as a UCITS Investment Scheme to conduct Investment Services business by the Malta Financial Services Authority.

Maltese version overleaf - Verżjoni bil-Malti fuq wara

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7 ta' Settembru 2020

Għaziz Azzjonist/a,

Għandna l-pjaċir niktbulek, bħala Diretturi tal-Bord tal-APS Funds SICAV plc (il-"Kumpanija"), biex nagħtuk id-dettalji tat-Tnax-il Laqgħa Ġenerali Annwali (l-'AGM') li se titlaqqa' nhar il-Ħamis, l-1 t'Ottubru 2020 fil-11 ta' filgħodu. Fiż-żminijiet mhux tas-soltu li ninsabu fihom din is-sena, fil-qabda ta' pandemija, l-awtoritajiet qed iħeġġuna biex ma nattendux attivitajiet li jistgħu jattiraw ħafna nies. Il-ħruġ tal-Avviż Legali Nru 288 tal-2020 għamilha possibbli li l-Laqgħat Ġenerali Annwali jsiru b'mod distanti.

Il-Bord kien qed isegwi s-sitwazzjoni mill-qrib u ddeċieda li, bil-għan li jħares is-sigurtà tal-azzjonisti tal-Kumpanija, il-proċedimenti tal-AGM isiru b'mod distanti u għaldaqstant l-azzjonisti huma avżati biex ma jattendux għall-AGM personalment.

Il-Bord japprezza li l-AGM huwa wieħed mill-mezzi ewlenin fejn nikkomunikaw mal-azzjonisti. Huwa opportunità importanti għalik biex tesprimi l-veduti tiegħek billi tqajjem mistoqsijiet u tivvota u, kif kien il-każ fil-passat, billi tattendi għal-laqgħa.

Aħna xorta waħda nixtiequ noffrulek din l-opportunità. Għalhekk ma' din l-ittra introduttorja qed nibagħtulek avviż tal-AGM u formola ta' prokura li biha tista' teżerċita d-drittijiet tal-vot. **Il-formola tal-prokura ġiet emendata b'mod li l-awtorità tal-vot tista' tingħata biss liċ-Chairman. Il-Bord iħeġġeġ lill-azzjonisti biex jeżerċitaw id-drittijiet tagħhom tal-vot billi jissottomettu din il-formola ta' prokura skont l-istruzzjonijiet mogħtija fil-formola stess.**

Barra minn hekk, għamilna dawn l-arranġamenti biex l-azzjonisti jkunu involuti fil-Laqgħa:

1. L-azzjonisti huma mistiedna jibagħtu bil-quddiem mistoqsijiet li huma pertinenti u relatati mas-suġġetti li hemm fuq l-Aġenda tal-AGM. Dawn jistgħu jintbagħtu permezz ta' email lil info@apsfunds.com.mt, intestati bis-suġġett "AGM 2020", jew permezz ta' ittra lill-Bord tad-Diretturi, APS Funds SICAV plc, APS Centre, Triq it-Torri, Birkirkara BKR 4012 mhux iżjed tard minn nofsinhar tat-Tlieta 29 ta' Settembru 2020. Il-mistoqsijiet u t-tweġibiet jittellgħu fuq is-sit elettroniku www.apsfunds.com.mt sa mhux aktar tard minn nofsinhar tas-Sibt 3 ta' Ottubru 2020.
1. L-azzjonisti huma mistiedna jsegwu d-diskors taċ-Chairman li se jkun jinsab fuq is-sit www.apsfunds.com.mt mill-1 ta' Ottubru 2020 fil-11 ta' filgħodu, għal perijodu ta' 30 jum. Tingħata wkoll ħarsa lejn il-prestazzjoni tal-APS Income Fund, l-APS Regular Income Ethical Fund u l-APS Diversified Bond Fund, u tal-iżviluppi fis-suq ta' Malta u dawk internazzjonali, speċjalment wara l-impatt tal-pandemija.

Ir-Rapport Annwali u r-Rapporti Finanzjarji għas-sena li għalqet fil-31 ta' Diċembru 2019 jinsabu fuq is-sit www.apsfunds.com.mt, u ġew ukoll ippubblikati fil-Borża ta' Malta fit-23 ta' Marzu 2020. Kopji tagħhom jistgħu jinkisbu mill-fergħat tal-APS Bank.

Aħna nibqgħu nikkomunikaw mal-azzjonisti sew qabel kemm wara l-laqgħa fuq is-sit tal-Kumpanija www.apsfunds.com.mt. Madankollu jekk tixtieq xi kjarifika inti mistieden iċċempel lill-Customer Support Centre tal-APS Bank plc fuq 21226644 jew tikteb email lil info@apsfunds.com.mt.

Dejjem tiegħek

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|---|---|---|
| Tony Mejlaq<br>Chairman | Etienne Borg Cardona<br>Direttur | Joseph Portelli<br>Direttur |

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