



Nordea Specialised Investment Fund, SICAV-FIS

Société anonyme - Société d'Investissement à Capital Variable

562, rue de Neudorf, L-2220 Luxembourg

R.C.S. Luxembourg B 129308

NOTICE OF MEETING

Notice is hereby given to the shareholders of Nordea Specialised Investment Fund, SICAV-FIS (the "Company") that an extraordinary general meeting of shareholders shall be held at the Notary's premises (Maître Edouard Delosch, 27 Boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg) on **14 April 2025 at 10:00 CET** (the "Meeting"). The agenda of the Meeting can be found on the following page.

In order for the Meeting to validly deliberate upon the resolutions of the agenda, a quorum of 50% of the issued share capital is required and the resolutions of the agenda may be passed by a majority of 2/3 of the votes cast.

If the quorum is not reached, the Meeting will have to be reconvened in the manner prescribed by Luxembourg law. The reconvened Meeting may validly deliberate on the same above agenda without any quorum.

Each share is entitled to one vote. Fractions of shares have no voting rights. The quorum and majority requirements for the Meeting shall be determined in accordance with the number of shares issued and outstanding at midnight (CET) 5 (five) days prior to the date of the Meeting, being in this case 9 April 2025 at midnight (CET).

Shareholders are herewith provided with the possibility to express their vote by means of **proxy voting submitted in electronic form**. Proxy forms can be obtained from the registered office of the Company or through the shareholders' usual professional / financial advisor or intermediary, as applicable.

In order to vote at the Meeting, shareholders may be present in person provided that proof of the shareholder's identity is given and that the shareholder has informed the Company, for organisational reasons, in writing of his intention to attend the Meeting no later than **9 April 2025, 17:00 CET, by e-mail to TALUXreporting@nordea.com, or to their usual professional / financial advisor or intermediary, as applicable.**

Shareholders who cannot personally attend the Meeting may act by proxy. Proxy forms can be obtained from the registered office of the Company. Shareholders are invited to send the duly completed and signed proxy form to arrive no later than **9 April 2025, 17:00 CET by e-mail to TALUXreporting@nordea.com, or to their usual professional / financial advisor or intermediary, as applicable.**

The amended Articles reflecting all the listed amendments are available in mark up for inspection upon request to the registered office of the Company. Shareholders may also request to be sent a copy of such document through their usual professional / financial advisor or intermediary.

By order of the Board of Directors
Luxembourg, 24 March 2025

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Items requiring your vote – please respond by 9 April 2025

1	Amendment to Article 7. Issue of shares of the Articles	<p>Payment for subscribed shares shall be received within a maximum period of time as determined in the Prospectus which should not exceed eight (8) business days as defined under the Prospectus (hereafter referred to as "Business Day") after the relevant Valuation Day.</p> <p>(...)</p> <p>Deletion of the paragraph related to the right to limit the number of shares which may be subscribed on any one Valuation Day.</p>
2	Renaming and Amendment of Article 8. Redemption and conversions of shares of the Articles	<p>The term conversion is renamed switch.</p> <p>(...)</p> <p>Payment shall normally be available or dispatched within up to 8 (eight) twenty (20) Business Days after the relevant Valuation Day, subject to receiving any relevant documentation or information, as may be required by the Board of Directors or any applicable laws. If in exceptional circumstances the liquidity of a Sub-fund is not sufficient to enable the payment to be made within the above time limit, such payment will be made as soon as reasonably practicable thereafter.</p> <p>(...)</p> <p>Deletion of the paragraph related to the right to limit the number of shares which may be converted and/or redeemed on any one Valuation Day.</p> <p>(...)</p> <p>Additional information on Liquidity management tools:</p> <ul style="list-style-type: none"> - anti-dilution levy, - Implement restrictions on subscriptions, - Implement restrictions on redemptions - Delay notification period for redemption requests - Postponement of redemption settlement date - Re-organisation of classes of shares
3	Amendment to Article 10. Meetings of the shareholders of the Articles	<p>Change in the way of convocation to meeting of shareholders.</p> <p>All general meetings of shareholders shall be convened in the manner provided for by Luxembourg Company Law.</p> <p>The Board of Directors shall convene registered shareholders to a general meeting of shareholders with a notice which shall contain the date, time, place, and agenda of the meeting and which shall be sent at least eight (8) calendar days prior to the meeting to each registered shareholder (hereafter referred to as the "Convening Notice").</p> <p>For such purposes, any shareholder may provide its mailing address as well as its electronic address to the Company when subscribing to the Company.</p> <p>Any shareholder may change its mailing and/or electronic address. In that case, the shareholder shall ensure that its new contact details are received by the Company no later than fifteen (15) calendar days before the general meeting of shareholders. The Board of Directors is authorised to ask for confirmation of such new contact details by sending a registered mail or email, as appropriate, to this new address. If the shareholder fails to confirm its new contact details, the Board of Directors is authorised to send any subsequent Convening Notice to the address on file. There is no requirement for formal proof of delivery.</p>

		<p>Convening notices shall be sent by post unless the recipients individually have agreed to receive the Convening Notice by other means of communication.</p> <p>If all shares of the Company are in registered form and no publications are required by applicable law, the Convening Notices for any general meeting of shareholders may be sent exclusively by registered letter or other means of communication individually accepted by each recipient.</p> <p>If all the shareholders are present or represented at a general meeting of shareholders and have waived any convening requirements, the meeting may be held without prior notice.</p>
4	Amendment to Article 18. Net asset value of the Articles	<p>In general, the value of the assets of each share class of each Sub-fund is determined as follows:</p> <ul style="list-style-type: none"> • Cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued but not yet received are valued at full value, plus any accrued interest. • Fixed income instruments are valued at the most recent prices received from pricing services. Some bond instruments with short maturities might be valued using a mark-to-model, discounting the cashflow with appropriate yield curves and credit spreads. • Listed equities are valued based on the latest observable market prices retrieved at the valuation point. For markets where foreign and domestic shares co-exist, suspended shares or other exotic equities, specific valuation procedure must be in place. Liquid listed derivatives - valued based on market quotes, • OTC derivatives are valued based on market prices developed through standard vendor valuation models that draw on objective market data from proven data vendors. • Shares or units of UCITS or other open-ended UCIs are valued based on the latest traded price (ETF's), latest official net asset value, or a price provided by an approved pricing source available at the valuation point. • Currencies are valued at the market foreign exchange rate (applies to currencies held as assets, to hedging positions, and when translating values of securities denominated in other currencies into the base currency of the fund). • Listed investment vehicles (including private equity, infrastructure or private credit vehicles) are valued according to their market value using the latest available closing price at the day of the NAV valuation day. • Non-listed close-ended investment vehicles are initially valued at cost and thereafter by reference to the most recent capital account statement reported by the manager or trustee, adjusted by adding capital calls paid and subtracting distributions received since the valuation date of the capital account statement. If no capital account statement has been received since the previous NAV valuation day, the previous months capital account statement is used, but adjusted by adding the capital calls made by the relevant fund during the month and subtracting the corresponding book value of the distributions received from the relevant fund. If differences arise between book value and realised value such differences are treated as realised gains or losses. Moreover, if the fund is denominated in a currency different from the fund's base currency, the currency effects on both the prior month's NAV as well as the cash paid in during the month should be included in the calculation. If a fund has issued a capital call before a NAV valuation day but the cash flow occurs after NAV valuation day, the

		<p>cash flow shall not be taken into consideration when calculating the NAV. If a fund has issued a distribution notice before a NAV valuation day but the cash flow occurs after valuation day, any differences between book value and realized value of the realized investment announced in the distribution notice shall be taken into account and treated as a realized gain or loss.</p> <p>If a capital account statement has been received since the previous NAV valuation day, the same procedure as above is used except that the valuation changes that the capital account statements may impose shall be included in the calculation along with its currency effects.</p> <ul style="list-style-type: none"> • Co-investments represent equity holdings in operating companies alongside another private equity fund managed by a private equity fund manager, whether they are held through a single-purpose private investment fund or directly, and for which there is no liquid public market, are valued at fair value, estimated with care and good faith, in line with fair valuation principles. When co-investments in operating companies are held indirectly through an intermediary vehicle, they are valued by reference to the most recent capital account statement provided by the manager of such vehicle (Refer to section related to Non-listed close-ended investment vehicles). If co-investments in operating companies are held directly (i.e. without the set-up of an intermediary vehicle), they are valued by reference to the value of these operating companies as most recently reported to the Fund by the Private Equity fund manager of the operating company. • Fixed term deposits valued at their nominal value plus accrued interest. Fixed term deposits with an original term of more than 30 days can be valued at their yield adjusted price if an arrangement between the Fund and the bank, with which the fixed term deposit is invested has been concluded including that the fixed term deposits are terminable at any time and the yield adjusted price corresponds to the realisation value. • Non-listed securities or financial instruments are valued based on their probable realisation value, estimated with care and good faith, in line with fair valuation principles. NIFSA will exercise its judgement to select the most appropriate valuation techniques. • Any other assets for which current market quotations are not readily available are valued in good faith at a prudent estimate of their probable sales price. • All other assets are valued on the basis of their probable sale price.
5	Amendment to Article 19. Expenses of the Articles	Additional expenses to be bear by the Company: other reasonable costs and expenses which, in the good faith judgement of the AIFM, are incurred in the operation of the Company or the offering of shares..
6	Miscellaneous amendments throughout the Articles (including but not limited to correction of typos, alignment of wordings for consistency purposes, removal and/or update of obsolete legal references)	