

ASB AXION SICAV
Société d'investissement à capital variable
Registered Office: 5, Allée Scheffer
L - 2520 Luxembourg, Grand Duchy of Luxembourg
R.C.S. Luxembourg B-133.350
(the "**Company**")

CIRCULAR RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMPANY

The board of directors of the Company (the "**Board**"), a *société d'investissement à capital variable*, organised under and subject to the laws of the Grand-Duchy of Luxembourg, acting by means of this resolution which is dated and signed by each director, takes the following resolution:

- In relation to the distribution shares, the Board decides that the Company will distribute a dividend amount per share in the relevant share's reference currency as follows:

| ISIN | Sub-fund | Share class | Frequency* | Currency | Amount of dividend |
|--------------|--|-------------|------------|----------|--------------------|
| LU2138284448 | ASB Axion Sicav – Bancastato Bilanciato Fund | D | A | CHF | 0.7945 |
| LU2138284794 | ASB Axion Sicav – Bancastato Bilanciato Fund | DH Hedged | A | EUR | 0.8411 |
| LU2138283986 | ASB Axion Sicav – Bancastato Reddito Fund | D | A | CHF | 0.3624 |
| LU2138284281 | ASB Axion Sicav – Bancastato Reddito Fund | DH Hedged | A | EUR | 0.3844 |

* M = Monthly distribution;
Q = Quarterly distribution;
SA = Semi-annually distribution;
A = Yearly distribution.

The Board decides to distribute the dividend amounts to holders of distribution shares according to the following calendar:

- record date: February 14, 2022;
- ex-date: February 15, 2022;
- pay-date: February 18, 2022.

The Board decides to inform the shareholders of the Company by means of a notice which will be published on the website of the management company of the Company, i.e. Amundi Luxembourg SA, on January 31, 2022. This notice is enclosed herein as Appendix I.

The Board decides to delegate to each manager of Amundi Luxembourg SA, as management company of the Company, the power to take any and all actions that may be required for the operational implementation of this resolution.

This circular resolution may be executed in counterparts. Each counterpart shall be deemed to be an original but all of the together shall constitute a single and the same instrument.

Luxembourg, January 21, 2022

Mr. Giampiero MARANGIO

Mr. Enrico TURCHI

Mr. Alberto MOSCATO

Mr. Walter LISETTO

APPENDIX I
NOTICE TO SHAREHOLDERS