

**Fundsmith Equity Fund SICAV**  
*Registered Office: 49 avenue John F. Kennedy*  
*L-1855 Luxembourg*  
*RCS Luxembourg B164404*

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**NOTICE OF MEETING**

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**Dear Shareholder,**

We have the pleasure of inviting you to attend the annual general meeting of shareholders (the "Meeting") of Fundsmith Equity Fund SICAV (the "Company") which will be held on April 17, 2019 at 11 a.m. (Luxembourg time) at the registered office of the Company at 49, avenue J-F Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, with the following agenda:

**AGENDA**

1. Presentation and approval of the audited financial statements of the Company including the board of directors' report and the approved statutory auditor's report of the Company for the financial year ended December 31, 2018.
2. Presentation and approval of the statement of net assets and statement of operations and changes in net assets for the financial year ended December 31, 2018 and approval of the allocation of the results for the financial year ended December 31, 2018 by reporting the net results for the financial year ended December 31, 2018.
3. Approval of the fees of the directors of the Company (together the "Directors" and individually a "Director") as follows:  
"The Company shall pay to Mr. Garry Pieters out of the assets of the Company an annual fee of twenty-five thousand euros (€ 25,000.-). Mr. Terry Smith and Mr. Simon Godwin shall not receive a fee for acting as Director."
4. Discharge to be granted to the Directors with respect to the performance of their duties carried out during the financial year ended December 31, 2018.
5. Elections:
  - 5.1. Re-election of Mr. Simon Godwin as Director until the next annual general meeting of shareholders to be held in 2020 (the "2020 AGM").
  - 5.2. Re-election of Mr. Terry Smith as Director until the 2020 AGM.
  - 5.3. Re-election of Mr. Garry Pieters as Director until the 2020 AGM.
  - 5.4. Re-election of Deloitte Audit S.à r.l. as approved statutory auditor of the Company until the 2020 AGM.
6. Any other business.

The shareholders are advised that no quorum for the items on the agenda of the Meeting is required and that the decisions will be taken at the simple majority vote of the shares present or represented and voting at the Meeting.

Each share is entitled to one vote. A shareholder may act at the Meeting by proxy.

Should you not be able to attend the Meeting, kindly date, sign and return the enclosed form of proxy by courier at the registered office of the Company before April 15<sup>th</sup>, 2019 to the attention of State Street Bank Luxembourg S.C.A.- Domiciliary department by fax at : (352) 46 40 10 413 and/or by email at : [Luxembourg-domiciliarygroup@statestreet.com](mailto:Luxembourg-domiciliarygroup@statestreet.com).

If you want to attend the Meeting in person, please inform us by post, at least 5 days before the Meeting, at the address mentioned above.

The Proxy will remain in force if the Meeting, for whatever reason, is postponed.

A copy of the Audited Annual Report for the financial year ended 31 December 2018 will be sent to the shareholders free of charge, upon request.

By order of the Board of Directors.