WHITE FLEET III
investment company with variable capital (s*ociété d'investissement à capital variable)*
qualifying as public limited company (*société anonyme*)
33A, avenue J. F. Kennedy, L-1855 Luxembourg
RCS Luxembourg B 103 768
(the "**Company**")

Information to the shareholders of the sub-fund White Fleet III - Tarvos (the "Sub-Fund")

*Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as in the prospectus of the Company (the "**Prospectus**")*

Dear shareholder,

The board of directors of the Company (the "**Board of Directors**") hereby informs the shareholders of the Sub-Fund (the "**Shareholders"**) of the following changes to the Prospectus and of its decision to proceed with the amendments set out below:

I. Update of the investment policy of the Sub-Fund

To allow for greater flexibility when managing the Sub-Fund's portfolio without deviating from the existing investment objective, the investment policy will be modified as follows:

- Adjustment of the Sub-Fund's exposure to equity or equity-type instruments from 30%-60% to 20%-80% of the Sub-Fund's net assets;
- Adjustment of the Sub-Fund's exposure to fixed-income, floating-rate or convertible securities from 15%-60% to 10%-70% of the Sub-Fund's net assets;
- Adjustment of the maximum exposure to emerging markets from 30% to 50% of the Sub-Fund's net assets;
- Deletion of the maximum 30% of the Sub-Fund's net assets direct investment in the different Sub-Fund's investment policy asset classes.

II. Update of the name of the investment manager of the Sub-Fund

The name of the appointed investment manager of the Sub-Fund, Stonehage Fleming Investment Management Limited, has been changed to Corient Investment Management Limited (the "**New Investment Manager Name**"), and its office has been relocated to 6 St James's Square London SW1Y 4JU, United Kingdom. Therefore, the Sub-Fund supplement will be modified accordingly.

The New Investment Manager Name reflects the merger of Stonehage Fleming, Stanhope Capital Group and Corient, with the combined business now operating globally under the Corient brand.

This change will not have any impact on the management of the Sub-Fund.

III. Change of registered office of the UCI administrator, domiciliation agent and the Company

The Company's UCI administrator and domiciliation agent, UBS Fund Administration Services Luxembourg S.A., has relocated its offices within the city of Luxembourg to **33A, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg**, effective April 1, 2026. Consequently, the Company's registered office transferred to the same address as of that date.

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Shareholders disagreeing with the changes described above under section I. may redeem their shares of the Sub-Fund free of any charge during one month from the date of this notice. The changes under section I. will become effective on 14 October 2026.

These changes, together with certain minor updates and formal corrections, is reflected in an updated Prospectus, which will be made available to shareholders at the Company's registered office.

14 September 2026

The Board of Directors