

## White Fleet II

Société d'investissement à capital variable organisée sous la forme d'une société anonyme  
33A, Avenue J.F. Kennedy, L-1855 Luxembourg

Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 184203

### NOTICE TO THE SHAREHOLDERS OF THE SUB-FUND

#### White Fleet II– Energy Champions Fund

#### 1. PROPOSED MERGER

1.1 In your capacity as a shareholder of White Fleet II– Energy Champions Fund which is a sub-fund of White Fleet II, an investment company with variable capital (société d'investissement à capital variable - SICAV) (the „**Company**“) governed and established in accordance with the provisions of Part I of the Luxembourg act of 17 December 2010 relating to undertakings for collective investment, as amended (the „**2010 Act**“), we, the board of directors of the Company would like to inform you of the planned merger:

The respective boards of directors of the Company and PA UCITS have resolved to merge the above-mentioned sub-fund of the Company (the “**Merging Sub-Fund**”) with the corresponding sub-fund of PA UCITS– Energy Champions (the “**Receiving Sub-Fund**” and, together with the Merging Sub-Fund, the “**Sub-Funds**”), as listed in the table below, with effect from the dates listed in the table below (the “**Effective Date**”) in accordance with the respective articles of incorporation and prospectuses of the Company and PA UCITS (the “**Receiving Fund**” and, together with the Company, the „**Companies**“) and Articles 65 et seq. of the 2010 Law (the “**Merger**”).

Below you will find details of the Merger and their impact on you as a shareholder of the Merging Sub-Fund. Both, the Company and the Receiving Fund are undertakings for collective investment in transferable securities (“**UCITS**”) established under the laws of the Grand Duchy of Luxembourg.

After the Merger, which has been approved by the *Commission de Surveillance du Secteur Financier*, the Merging Sub-Fund will cease to exist.

| <b>Merging Sub-Fund</b>                   | <b>Receiving Sub-Fund</b>       | <b>Effective Date</b>   |
|---|---------------------------------|-------------------------|
| White Fleet II– Energy Champions Fund- A1 | PA UCITS– Energy Champions - A  | June 15, 2026 00.00 CET |
| White Fleet II– Energy Champions Fund- A2 | PA UCITS– Energy Champions – Ad | June 15, 2026 00.00 CET |
| White Fleet II– Energy Champions Fund- I1 | PA UCITS– Energy Champions - C  | June 15, 2026 00.00 CET |
| White Fleet II– Energy Champions Fund- I2 | PA UCITS– Energy Champions - Cd | June 15, 2026 00.00 CET |

## **2. BACKGROUND AND RATIONALE FOR THE PROPOSED MERGER**

- 2.1 Following a recent strategic consolidation and integration initiative, the decision has been made to merge the Merging Sub-Fund with the Receiving Sub-Fund of PA UCITS. The fund initiator who also acts as investment manager of the Merging Sub-Fund wishes to consolidate its fund management activities into one single fund structure (PA UCITS), and to that end, the Receiving Sub-Fund have been set-up in PA UCITS, whose investment strategies and other characteristics correspond to the structural characteristics of the Merging Sub-Fund. The board of directors of White Fleet II of the Merging Sub-Fund shall, by written resolution, approve the merger, whereby the Merging Sub-Fund will be transferred in its entirety to the Receiving Sub-Fund of the receiving PA UCITS. The investment policy of the Receiving Sub-Fund and all other important features correspond to the respective Merging Sub-Fund.
- 2.2 The Merger is decided in accordance with, among others, section 11 (“Lifetime, Liquidation and Merger”) of the main part of the prospectus of the Merging Sub-Fund (the **Merging Sub-Fund Prospectus**) and article 28 III. (“Merger of a Subfund”) of the articles of incorporation of the Merging Sub-Fund (the **Merging Sub-Fund Articles**).

## **3. EFFECTIVE DATE AND IMPACT ON SHAREHOLDERS OF THE MERGING SUB-FUND**

- 3.1 The board of directors intend to set the effective date of the Merger on June 15, 2026 at 00:00 CET (the **Effective Date**).
- 3.2 The board of directors intend to proceed to the Merger within the meaning of article 1(20) a) and Article 76 (1) of the 2010 Act. On the Effective Date, the Merging Sub-Fund will transfer all of their assets and liabilities (if any) to the corresponding Receiving Sub-Fund. As a consequence, the respective Merging Sub-Fund will be dissolved without going into liquidation.
- 3.3 In exchange for their shares in the Merging Sub-Fund, shareholders of the Merging Sub-Fund will receive shares of the corresponding class of shares in the Receiving Sub-Fund as further described under Section 5 below. Subject to the Section 5 below, the shareholders of the Merging Sub-Fund who have not made use of their redemption right will become shareholders of the Receiving Sub-Fund as of the Effective Date. As at the Effective Date the shareholders of the Merging Sub-Fund will become shareholders of the Receiving Sub-Fund, they will be bound by the terms and conditions of the articles of incorporation and the prospectus of PA UCITS and, in particular, the special section of the Receiving Sub-Fund outlining the features of the Receiving Sub-Fund.
- 3.4 The Receiving Sub-Fund are currently “non-launched compartment” within the meaning of item 1.1 of the CSSF circular 12/540 of 9 July 2012 (i.e., a compartment is considered as non-launched since its approval by the CSSF if that approval is not promptly followed by an issue of its units). Hence, there are currently no shareholders in the Receiving Sub-Fund.
- 3.5 The Receiving Sub-Fund will be launched prior to the Effective Date but will become effective and operational only upon the Merger.

## **4. REDEMPTION RIGHT**

- 4.1 Shareholders in the Merging Sub-Fund who do not wish to participate in the Merger will have the right to request the redemption of their shares free of charge in accordance with article 73(1) of the 2010 Act, section 11 (“Lifetime, Liquidation and Merger”) of the prospectus of the Company.
- 4.2 Redemption requests must be sent in writing to the central administration agent of the Merging Sub-Fund (i.e. UBS Fund Administration Services Luxembourg S.A.) (the UCI Administrator). The right

of the shareholders to request the redemption of their shares in the Merging Sub-Fund in accordance with article 73(1) of the 2010 Act will commence on May 8, 2026 and cease five (5) Business Days prior to the date of calculation of the exchange ratio. As a result, redemption applications in the Merging Sub-Fund must be received by the UCI Administrator at the latest on June 8, 2026 at 3:00 p.m. (Luxembourg time).

- 4.3 Any application for subscription, conversion and redemption requests received by the UCI Administrator thereafter will not be accepted anymore as from June 8 2026. Any application for subscription, conversion and redemption requests will need to be submitted to the registrar -and transfer agent of the Receiving Fund PA UCITS, VP Fund Solutions (Luxembourg) SA, as at the Effective Date.
- 4.4 The shares held by those shareholders of the Merging Sub-Fund who exercised their right to redeem their shares free of charge will have been redeemed prior to the Effective Date.

## **5. TRANSFER OF ASSETS AND LIABILITIES AND EXCHANGE OF SHARES**

### **5.1 Transfer of assets and liabilities**

- (a) The purpose of the Merger is the transfer of all assets and liabilities (if any) of the Merging Sub-Fund to the Receiving Sub-Fund in exchange for the issue of shares of the corresponding class of shares in the Receiving Sub-Fund to existing shareholders of the Merging Sub-Fund on the Effective Date. The Merging Sub-Fund will be dissolved without going into liquidation thereafter.
- (b) The unamortised costs of the Merging Sub-Fund will be transferred as a liability to the Receiving Sub-Fund. Any accrued but unpaid income in the Merging Sub-Fund will be transferred on the Effective Date.
- (c) The costs and expenses of the planned merger (i.e., legal, consulting, or administrative costs related to the preparation and implementation of the merger) will not be charged to the Merging Sub-Fund nor to the Receiving Sub-Fund. The costs of the Merger will be borne in its entirety by the management company of the Receiving Fund PA UCITS.
- (d) The Merger is not expected to have any impact on the performance of the Merging Sub-Fund, and it is not expected that such performance will be diluted.
- (e) There will be no repositioning of the portfolio of the Merging Sub-Fund to accommodate the Merger and the Merging Sub-Fund will continue to adhere to its existing investment objective and policy upon the Merger taking effect.

### **5.2 Exchanges of Shares**

- (a) As from June 8, 2026 (Monday) at 3:00 p.m. (Luxembourg time) (last day of the free redemption period), no further requests for subscription in the Merging Sub-Fund will be accepted.
- (b) The subscriptions, conversions and redemptions of shares in the Merging Sub-Funds will be suspended for the purpose of the Merger, as described under Sections 4.2, 4.3 and 5.2(a). To protect investors, trading in shares of the Receiving Sub-Fund will not resume until June 16, 2026 at 2:00 p.m. (Luxembourg time).

- (c) The Receiving Sub-Fund will in exchange for the transfer of the assets and liabilities (if any) of the Merging Sub-Fund issue shares in the Receiving Sub-Fund to the shareholders of the Merging Sub-Fund. More precisely, the shareholders of the different classes of shares of the Merging Sub-Fund will receive shares of the following classes of shares of the Receiving Sub-Fund:

| Class of shares (incl. ISIN) of the Merging Sub-Fund     | Corresponding class of shares (incl. ISIN of the Receiving Sub-Fund) |
|--|--|
| White Fleet II– Energy Champions Fund- A1 (LU1018863792) | PA UCITS– Energy Champions - A (LU1018863792)                        |
| White Fleet II– Energy Champions Fund- A2 (LU1018863875) | PA UCITS– Energy Champions – Ad (LU1018863875)                       |
| White Fleet II– Energy Champions Fund- I1 (LU1092312823) | PA UCITS– Energy Champions - C (LU1092312823)                        |
| White Fleet II– Energy Champions Fund- I2 (LU1092313045) | PA UCITS– Energy Champions - Cd (LU1092313045)                       |

- (d) As a result of the Merger, on the Effective Date, all shares in the Merging Sub-Fund will be cancelled. As all the shareholders of the Merging Sub-Fund are registered shareholders, they will be removed directly from the register of shareholders of the Merging Sub-Fund and registered in the register of shareholders of the Receiving Sub-Fund in the corresponding class of shares for a number of shares determined based on the exchange ratio as of the Effective Date. The shares in the Receiving Sub-Fund will be issued in registered form as of the Effective Date.
- (e) The administrative agent of the Receiving Fund PA UCITS will notify the relevant shareholders of the Merging Sub-Fund of their admission to the register of shareholders of the Receiving Sub-Fund.

## 6. VALUATION OF THE ASSETS AND LIABILITIES AND METHOD FOR CALCULATING THE EXCHANGE RATIO

- 6.1 The assets and liabilities of the Merging Sub-Fund will be valued as per the Effective Date based on the closing prices as of June 12, 2026, which will be calculated on June 15, 2026.
- 6.2 All assets of the Merging Sub-Fund will be contributed to the corresponding Receiving Sub-Fund. The Merging Sub-Fund will be dissolved without going into liquidation further to this Merger. In exchange, the shareholders of the Merging Sub-Fund will receive a number of shares in the Receiving Sub-Fund equivalent to the number of shares of the corresponding class of shares of the Merging Sub-Fund as of the Effective Date. **The exchange ratio will therefore be 1:1.** The shares in the Receiving Sub-Fund will be issued at a price equal to the net asset value per class of shares of existing shares of the Merging Sub-Fund as of the Effective Date.
- 6.3 The calculation method of exchange ratio will be validated by the auditor of the Receiving Fund, Forvis Mazars, in accordance with article 71 of the 2010 Act.

## 7. MAIN DIFFERENCES BETWEEN THE SUB-FUNDS

The below sets out the principal features and differences between the Merging Sub-Fund and the Receiving Sub-Fund:

### 7.1 Investment objective, investment strategy and investment policy

- (a) The investment objectives of the Merging Sub-Fund and the Receiving Sub-Fund are substantially the same.
- (b) The investment strategies and restrictions of the Receiving Sub-Fund and the Merging Sub-Fund are substantially the same.

### 7.3 Risk profile

In the Sub-Fund PA UCITS– Energy Champions, the investments of the Sub-Fund are subject to normal market fluctuation and other risks inherent in investing in securities. Hence, there can be no assurance that capital appreciation or distribution payments would occur. The value of investments and income from them, and therefore the value of the shares of the Sub-Fund, can go down as well as up and an investor may not get back the amount invested.

The risk profile of the Merging Sub-Fund and the Receiving Sub-Fund are substantially the same.

### 7.4 Profile of the typical investor

The profile of the typical investor in the Merging Sub-Fund and the Receiving Sub-Fund is the same. The Sub-Funds are suitable for long-term investors wishing to achieve long-term capital growth by investing in a portfolio providing exposure to the global energy markets. The Sub-Funds can be used as a base investment in an overall portfolio.

### Reference currency of the Sub-Funds

The reference currencies of the Sub-Funds share classes are shown in the table below:

| <b>Merging Sub-Fund</b>                   | <b>Receiving Sub-Fund</b>       | <b>Reference</b> |
|---|---------------------------------|------------------|
| White Fleet II– Energy Champions Fund- A1 | PA UCITS– Energy Champions - A  | <b>USD</b>       |
| White Fleet II– Energy Champions Fund- A2 | PA UCITS– Energy Champions – Ad | <b>USD</b>       |
| White Fleet II– Energy Champions Fund- I1 | PA UCITS– Energy Champions - C  | <b>USD</b>       |
| White Fleet II– Energy Champions Fund- I2 | PA UCITS– Energy Champions - Cd | <b>USD</b>       |

### 7.5 Term

The Sub-Funds have been created for an unlimited period of time.

## 7.6 Financial Year

The financial year of the Company of the Merging Sub-Fund begins on October 1 and ends September 30 and the financial year of PA UCITS with the Receiving Sub-Fund begins on January 1 and ends on December 31.

## 7.7 Subscription/redemption/conversion of shares of the Sub-Funds

|  | <b>Merging Sub-Fund</b>   | <b>Receiving Sub-Fund</b>  |
|--|---|--|
| <b>Cut-off / Subscription Cut- Off Time,</b> | 3 p.m. (Central European Time) one Banking Day prior to the relevant Valuation Day    | prior to 2 p.m., on the relevant Valuation Day.  |
| <b>Redemption Cut- Off Time,</b>             | 3 p.m. (Central European Time) one Banking Day prior to the relevant Valuation Day    | prior to 2 p.m., on the relevant Valuation Day.  |
| <b>Conversion Cut- Off Time</b>              | 3 p.m. (Central European Time) one Banking Day prior to to the relevant Valuation Day | prior to 2 p.m., on the relevant Valuation Day   |
| <b>Valuation Day (pricing day)</b>           | each Banking Day (each such day being referred to as a "Valuation Day").              | Means each Business Day as at which the Net Asset Value will be determined for each category of Shares in each Compartment, unless otherwise stipulated in the Appendix of the relevant Compartment. |
| <b>Calculation Day/NAV Calculation Day</b>   | on the next Banking Day following the Valuation Day                                   | One (1) Business Day following the Valuation Day.  |

## 7.8 Service Providers of the Sub-Fund

|                           | <b>Merging Sub-Fund</b>  | <b>Receiving Sub-Fund</b>  |
|---------------------------|--|--|
| <b>Management Company</b> | UBS Asset Management (Europe) S.A.<br>33A, Avenue J.F. Kennedy<br>L-1855 Luxembourg<br>Grand Duchy of Luxembourg | 1741 Fund Management AG<br>Austraße 59<br>FL – 9490 Vaduz<br>Liechtenstein<br><br>acting through its Luxembourg Branch<br>1741 Fund Management AG<br>2, rue Gabriel Lippmann<br>L-5365 Munsbach<br>Grand Duchy of Luxembourg |
| <b>Depository Bank</b>    | UBS Europe SE, Luxembourg Branch   | VP Bank (Luxembourg) SA  |

|  |   |  |
|--|---|--|
|  | 33A, Avenue J.F. Kennedy<br>L-1855 Luxembourg<br>Grand Duchy of Luxembourg  | 2, rue Edward Steichen<br>L-2540 Luxembourg<br>Grand Duchy of Luxembourg   |
| <b>Function of NAV calculation and Fund Accounting</b> | UBS Fund Administration Services Luxembourg S.A.<br>33A, Avenue J.F. Kennedy<br>L-1855 Luxembourg<br>Grand Duchy of Luxembourg            | Function of NAV calculation and Fund Accounting will be performed by the Receiving Management Company                |
| <b>Function of Registrar and Transfer Agent</b>        | UBS Fund Administration Services Luxembourg S.A.<br>33A, Avenue J.F. Kennedy<br>L-1855 Luxembourg<br>Grand Duchy of Luxembourg            | VP Fund Solutions (Luxembourg) SA<br>2, rue Edward Steichen<br>L-2540 Luxembourg<br>Grand Duchy of Luxembourg        |
| <b>Investment Manager</b>                              | Picard Angst AG<br>Bahnhofstrasse 13-15<br>CH-8808 Pfäffikon SZ<br>Switzerland  | Picard Angst AG<br>Bahnhofstrasse 13-15<br>CH-8808 Pfäffikon SZ<br>Switzerland                                       |
| <b>Auditor</b>   | PricewaterhouseCoopers Assurance, <i>Société coopérative</i><br>2, rue Gerhard Mercator<br>L-2182 Luxembourg<br>Grand Duchy of Luxembourg | Forvis Mazars, <i>Société anonyme</i><br>5, rue Guillaume J. Kroll<br>L-1822 Luxembourg<br>Grand Duchy of Luxembourg |

## 7.9 Taxation

- (a) The tax regime of the Receiving Sub-Fund should, in principle, be identical to the tax regime of the Merging Sub-Fund. **For the avoidance of doubt, shareholders of the Merging Sub-Fund should be aware that there is no guarantee that the Merger will not have an impact on the tax regimes applicable to them and the tax treatment of investors in the Merging Sub-Fund may, depending on their own statement, be substantially affected by the Merger.**
- (b) Prospective investors in the Receiving Sub-Fund should consult their own tax advisers as to the applicable tax consequences of the ownership of the shares, based on their particular circumstances.

## 7.10 Comparison of key differences between the Merging Sub-Fund and the Receiving Sub-Fund

|                            | <b>Merging Sub-Fund</b>  | <b>Receiving Sub-Fund</b>  |
|----------------------------|--|--|
| <b>Name</b>                | White Fleet II– Energy Champions Fund  | PA UCITS– PA UCITS– Energy Champions   |
| <b>Name of share class</b> | White Fleet II– Energy Champions Fund- A1<br>White Fleet II– Energy Champions Fund- A2<br>White Fleet II– Energy Champions Fund- I1<br>White Fleet II– Energy Champions Fund- I2 | PA UCITS– Energy Champions – A<br>PA UCITS– Energy Champions – Ad<br>PA UCITS– Energy Champions – C<br>PA UCITS– Energy Champions - Cd |
| <b>Domicile</b>            | 33A, Avenue J.F. Kennedy<br>L-1855 Luxembourg<br>Grand Duchy of Luxembourg   | 2, rue Gabriel Lippmann<br>L-5365 Munsbach<br>Grand Duchy of Luxembourg  |
| <b>Business year</b>       | 30. September  | 31. December   |

|   |  |  |
|---|--|--|
| <b>Calculation Day</b>                              | on the next Banking Day following the Valuation Day  | One (1) Business Day following the Valuation Day.  |
| <b>Cut-off time</b>                                 | 3:00 p.m. (Central European Time) one Banking Day prior to the Valuation Day on any day on which banks are open for business in Luxembourg | prior to 2 p.m., on the relevant Valuation Day   |
| <b>Calculation of the overall risk</b>              | Commitment Approach  | Commitment Approach  |
| <b>Minimum initial subscription amount:</b>         | A1: USD 1'000'000;<br>A2: USD 1'000'000;<br>I1: USD 5'000'000;<br>I2: USD 5'000'000; and   | A: 1 share<br>Ad: 1 share<br>C: 1 Mio. USD<br>Cd: 1 Mio. USD                                   |
| <b>Distribution policy and share class currency</b> | A1 Accumulating (USD)<br>A2 Distributing (USD)<br>I1 Accumulating (USD)<br>I2 Distributing (USD)   | A Accumulating (USD)<br>Ad Distributing (USD)<br>C Accumulating (USD)<br>Cd Distributing (USD) |
| <b>Risk Indicator („SRI“)</b>                       | 5  | 4  |

As to the **portfolio structure**, Shareholders are hereby informed that there will be no rebalancing of the portfolios of the Merging Sub-Fund or the Receiving Sub-Fund before or after the Merger.

#### 7.11 Service provider fees

|                                  | Merging Sub-Fund  | Receiving Sub-Fund   |
|----------------------------------|---|--|
| <b>Management Company fee</b>    | The management company fee in favor of the Management Company amounts to up to 0.05 % p.a. and is calculated monthly on the basis of the average Net Asset Value of the respective Class, subject to a minimum fee of up to 20,000 EUR p.a. for providing substance services (plus applicable taxes, if any).   | Max. 0.15% p.a.<br>The fees and costs of the Management Company, the Registrar and Transfer Agent, the Depositary, the Auditor for their functions is paid by the Management Company out of the management company fee it receives conform to common practice in Luxembourg. Moreover, the management company fee includes inter alia the following services: fund administration/reporting, risk management. For the administration of the Fund (corporate secretary and domiciliation) the Management Company receives 20.000 EUR p.a. |
| <b>Depositary fee</b>            | The Depositary is entitled to receive an annual depositary fee for its depositary services which is calculated monthly on the basis of the average Net Asset Value of the respective Class and amounts to (i) up to 0.06 % p.a. subject to a minimum fee in the amount of EUR 25,000 p.a. (each plus any applicable taxes, if any) plus (ii) a variable amount for transactions depending on the actual number of transactions (plus any applicable taxes, if any). | Included in the Management Company fee   |
| <b>Investment Management fee</b> | <ul style="list-style-type: none"> <li>• A1: up to 1.25 % p.a.;</li> <li>• A2: up to 1.25 % p.a.;</li> <li>• I1: up to 0.65 % p.a.;</li> <li>• I2: up to 0.65 % p.a.;</li> </ul>  | <ul style="list-style-type: none"> <li>• A: Up to 1.25% p.a.;</li> <li>• Ad: Up to 1.25% p.a.;</li> <li>• C: Up to 0.75% p.a.;</li> <li>• Cd: Up to 0.75% p.a.</li> </ul>  |

|                                   |  |  |
|-----------------------------------|--|--|
| Performance Fee                   | n.a.   | n.a.                                   |
| Central Administration fee        | The UCI Administrator is entitled to receive a fee for its UCI administration services in the amount of EUR 20,000 plus up to 0.05 % p.a. calculated monthly on the basis of the average Net Asset Value of the respective Class (each plus any applicable taxes, if any), subject to a minimum fee in the amount of EUR 30,000 p.a. (each plus any applicable taxes, if any). In addition to the monthly UCI administration fee, the UCI Administrator is entitled to an annual registrar and transfer agency fee to be paid out of the assets of the Subfund for its services as registrar and transfer agent of up to 4,000 EUR (including one Class), plus (i) 2,000 EUR per each additional Class, plus (ii) a variable amount for transactions and account maintenance depending on the actual number of transactions and accounts. Further, the UCI Administrator receives an annual fee of up to 5,000 EUR (plus applicable taxes, if any) for its services as domiciliary agent of the Company. | Included in the Management Company fee |
| Registrar and Transfer Agency fee | Included in the UCI Administration Fee fee   | Included in the Management Company fee |
| sales charge                      | up to 2.0 % of the subscribed amount   | Up to 3%                               |
| Redemption fee                    | n.a.   | n.a.                                   |
| Conversion fee                    | n.a.   | n.a.                                   |
| Dilution levy                     | n.a.   | Max. 2%                                |

## 8. AUDITOR AND DEPOSITARY REPORT

The following documents are available on request and free of charge to the shareholders of the Merging Sub-Fund at the registered office of the Company and at the registered office of 1741 Fund Management AG, Zweigniederlassung Luxemburg, 2, rue Gabriel Lippmann, L-5365 Munsbach

- (a) the report of the auditor Forvis Mazars, with registered office at 5, rue Guillaume J. Kroll, L-1882 Luxembourg, on the Merger validating the criteria adopted for the valuation of the assets and liabilities (if any) of the Merging Sub-Fund on the Effective Date and the calculation method of the exchange ratio as well as the actual exchange ratio determined at the date of calculation of the exchange ratio;
- (b) the confirmations of the Depositary of each of the Merging Sub-Fund and the Receiving Sub-Fund verifying the conformity of (i) the identification of the type of the Merger, (ii) the Effective Date and (iii) the rules applicable to the transfer of the assets and the exchange ratio with the provisions of the 2010 Act and the articles of incorporation of the Company of the Merging Sub-Fund and Receiving Fund;
- (c) the Common Terms of Merger; and
- (d) the latest e-identified prospectus of the Receiving Fund (PA UCITS).

## 9. **KEY INVESTOR INFORMATION DOCUMENT**

- (a) Copies of the key information documents for the Receiving Sub-Fund are available free of charge in paper form at the registered office of the management company of the Receiving Fund, PA UCITS and are available on the website [www.fundinfo.com](http://www.fundinfo.com).
- (b) Shareholders are strongly advised to read the KID of the relevant class of shares of the Receiving Sub-Fund they will hold after the Merger.

## 10. **SHAREHOLDER RIGHTS AND RELEVANT PROCEDURAL ASPECTS**

If you, as a shareholder, agree to the changes described here, no further action is required. Otherwise, you have the option of requesting the redemption of shares in the respective share classes of the Merging Sub-Fund.

Pursuant to Article 73, paragraph (1) of the Luxembourg Law of 2010, shareholders of the Merging Sub-Fund are given the option of requesting the redemption or payment of their shares at no additional cost (with the exception of transactional costs resulting from the use of the free exit right contemplated hereunder) based on the last available net asset values at the time of receipt of the redemption requests. The offer of free redemption of shares expires on June 8, 2026 (3:00 p.m. CET). Shareholders of the Merging Sub-Fund who do not exercise their right of redemption by this date will become shareholders of the Receiving Sub-Fund. After the Merger, they will have the opportunity to exercise all rights to the Receiving Sub-Fund.

As shareholder, you also have the right to receive further information about the Merger. This information is available free of charge at any time at the registered office of the management company of the Receiving Fund PA UCITS.

The board of directors of White Fleet II