EXPLANATION TO THE SUPPLEMENT I OF THE PROSPECTUS OF FMO PRIVIUM IMPACT FUND

This document contains an explanation to the Supplement I to the Prospectus of FMO Privium Impact Fund (the "**Fund**") dated December 2024 including the terms and conditions of management and custody (the "**Terms and Conditions**"), as amended from time to time (the "**Prospectus**").

The amendment to the Prospectus (the **"Supplement I")** is published on the website of the AIFM.

As the Fund does not have any Swiss investors, nor does it market to Swiss investors, the relation with the Swiss representation and paying agent has been terminated. Therefore, any references to Swiss investors and the Swiss representation and paying agent have been removed.

As this Supplement I does not cause a reduction in Unitholders' rights or security, imposing costs on the Unitholder or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 5.1.8 of the Prospectus and Article 23 of the Terms & Conditions of the Fund.

Amsterdam, 8 December 2025

Privium Fund Management B.V.

AIFM