

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

This document contains an explanation to the Supplement II 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 II**”) is published on the website of the AIFM.

The Prospectus of the Fund has been amended to reflect:

- The implementation of the liquidity management tools as included in Directive (EU) 2024/927 (AIFMD II). Due to changes in laws and regulations, the AIFM is required to introduce additional liquidity management tools;
- Change of address Legal Owner; and
- Exception to the transfer restriction.

As this Supplement II does cause a reduction in Unitholders’ rights or security, imposing costs on the Unitholder or causing a change to the Investment Strategy or Investment Restrictions, a one month term will be applicable before the amendments will be effective. Therefore, the changes will become effective as of 1 May 2026 in accordance with section 5.1.8 of the Prospectus and Article 23 of the Terms & Conditions of the Fund.

Amsterdam, 1 April 2026

Privium Fund Management B.V.

AIFM