

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

This document contains an explanation to the Supplement II_v2 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_v2**”) is published on the website of the AIFM. This Supplement II_v2 replaces Supplement II in its entirety as of the date of this Supplement II_v2.

The Prospectus of the Fund has been amended to specify the maximum period by which the redemption notice period may be extended under section 8.9 entitled “Extension of notice period” of the Prospectus and section 16.9 entitled “Extension of notice period” of the Terms and Conditions to align with regulator expectations.

As this Supplement II_v2 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, 7 September 2026

Privium Fund Management B.V.

AIFM