

Spinoza Capital SICAV
Société d'investissement à Capital Variable
5, Allée Scheffer
L- 2520 Luxembourg
Grand Duchy of Luxembourg

31 July 2025

Subject: Notification of change of trade name and registered office of the management company; Increase in the Minimum Management Company Fee.

Dear Shareholder

We are writing to you in your capacity as a Shareholder of the Spinoza Capital SICAV (the "Fund") to inform you of changes concerning the Fund. Specifically, the Management Company of the Fund changed its legal form and trade name in 2024 and has changed its registered office address in February 2025 as detailed in this notice.

1. Details of trade name and change of address of the management company

Following the acquisition of Crestbridge Group by the Gen II Group in April 2024, the Management Company changed its legal form from SA to SARL in April 2024 and its trade name from Crestbridge Management Company SA to Gen II Management Company (Luxembourg) in May 2024.

As from 15 February 2025, the Management Company has relocated its registered office address to 22, rue des Bruyères, L-1274, Howald.

Further Information

The revised prospectus and other relevant documents reflecting this change will be available at the Fund's registered office and the Fund's website as of the date of this Shareholders' Notice.

2. Details of the Management Company Fee

- **Current Minimum Management Company Fee:** Up to 0.055% per annum of the net asset value, with a minimum fee of EUR 55,000 per annum for all the Sub-Funds comprising the Company and if applicable apportioned pro-rate to each Sub-Fund. The Management Company receives an additional risk calculation fee of EUR 5,000 per annum per Sub-Fund.
- **Revised Minimum Management Company Fee:** Up to 0.055% per annum of the net asset value, with a minimum fee of EUR 61,300 per annum for all the Sub-Funds comprising the Company and if applicable apportioned pro-rate to each Sub-Fund. The Management Company receives an additional risk calculation fee of EUR 5,650 per annum per Sub-Fund.
- **Effective Date of Change:** 1 January 2025

The increase in the minimum management company fee is being implemented to reflect adjustments in the Luxembourg Consumer Price Index (CPI) which are applied to the

Management Company fee in accordance with the agreement between the Fund and the Management Company.

Impact on Shareholders

This minimum fee adjustment may affect the Fund's expense ratio. The minimum fee represents the minimum amount that is borne by the Fund with respect to the Management Company. The overall impact of such fee is determined as a percentage of assets under management, subject to a minimum. The absolute increase in minimum fees is EUR 8,900. In relation to the Assets under Management (AuM) of the Fund, the absolute increase represents 0.009% of AuM (i.e. less than 1 basis point).

Your Options as a Shareholder

Shareholders may redeem their shares on every Business Day in accordance with the Prospectus because the Fund provides daily redemption. The Fund does not charge redemption fees. Shareholders who wish to redeem or convert their shares as a result of this change may do so without incurring any conversion or redemption fees.

We thank you for your continued trust in Spinoza Capital.

Yours faithfully,

For and on behalf of the Board of Directors of Spinoza Capital SICAV