

APHILION Q²

Public Investment Company with variable capital under Belgian law with different subfunds

Public limited company

Registered office: Avenue du Port 86C, b.320, 1000 Brussels

RPM (Brussels): 0475.805.685

Brussels, 29/05/2024

NOTICE TO SHAREHOLDERS

In accordance with the merger decisions (as summarised in the table below) adopted on 21/05/2024 by the extraordinary general meeting of shareholders of the **Balance** and **Equities** sub-funds of the Aphilion Q² SICAV, we hereafter inform you of the exchange ratio of the merged sub-funds determined on the basis of the net asset value and the number of shares of the same class of the sub-funds concerned on 17/05/2024. The merger entered into force on 27/05/2024.

Shareholders of the acquired fund will receive shares of the acquiring fund.

Share class	Acquired sub-fund	Exchange ratio 1 share owned is converted into...	Share class	Acquiring sub-fund
A	Balance	0,1787 shares	A	Equities
Q	Balance	0,5526 shares	Q	Equities

The shareholders of the acquired sub-fund who hold registered nominal shares will automatically receive, through CACEIS Bank, Belgium Branch (the holder of the shareholders' register) registered shares of the acquiring sub-fund. These shares are registered in the shareholders' register in the name of the shareholders.

The shareholders concerned are invited to contact CACEIS Bank, Belgium Branch, Avenue du Port 86C box 320 - 1000 Brussels, which is responsible for the financial service (registrar.be@caceis.com).

If, as a result of the exchange, the shareholder is also allocated a fraction of a share, he may:

- request that this fraction of a share be redeemed by the acquiring sub-fund in cash

and at no cost (taxes excepted); or

- replenish his fraction of a share in return for payment, in order to obtain an integer number of shares.

If, according to the formula above, a holder of at least one full share of the acquired sub-fund would receive less than one full share of the acquiring sub-fund, this will be supplemented at the expense of the management company Aphilion IM so that this shareholder will still receive at least one share of the acquiring sub-fund after the merger.

The joint draft terms of merger, the declaration of the depositary, the report of the statutory auditor DELOITTE Bedrijfsrevisoren bv in accordance with Article 172 of the Royal Decree of 12 November 2012 concerning certain undertakings for collective investment which meet the conditions laid down in Directive 2009/65/EC, the annual accounts and other supplementary information may be obtained free of charge and on simple request in Dutch and in French at the registered office of CACEIS Bank, Belgium Branch, which is responsible for the financial service. The request can be sent to the following e-mail address: legal.be@caceis.com.

The annual report, the prospectus and the key information documents (KIDs) are available free of charge in Dutch and French at the registered office of the SICAV, at CACEIS Bank, Belgium Branch, which is responsible for the financial service, and at Aphilion IM, the SICAV's management company. These documents are available on the website: www.aphilion.com/Q2.

The Board of Directors