This notice (the Notice) is sent to you as a Shareholder of Coho ESG US Large Cap Equity Fund (the Fund), a sub-fund of Candoris ICAV (the ICAV). It is important and requires your immediate attention. If you do not fully understand the contents of this Notice or if you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor.

The directors of the ICAV (the **Directors**) have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

Unless otherwise defined, all capitalised terms in this Notice shall have the meanings ascribed to them in the prospectus of the ICAV dated 22 July 2021, the addenda to the prospectus dated 19 January 2023 and 30 July 2024 and the supplement for the Fund dated 22 October 2024 (the **Supplement**).

NOTICE TO SHAREHOLDERS

OF

COHO ESG US LARGE CAP EQUITY FUND

SUB-FUND OF

CANDORIS ICAV

(An Irish collective asset-management vehicle with variable capital constituted as an umbrella fund with segregated liability between sub-funds authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended)

DATED: 08TH AUGUST 2025

If you sold or otherwise transferred your holding in the Fund, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Candoris ICAV
35 Shelbourne Road
Ballsbridge
Dublin
D04 A4E0
Ireland
(an umbrella fund with segregated liability between sub-funds)

To: The Shareholders in Coho ESG US Large Cap Equity Fund

Candoris ICAV (the **ICAV**)
Coho ESG US Large Cap Equity Fund (the **Fund**)

Termination of the Fund

Dear Shareholder

We are writing to inform you that pursuant to a resolution of the Directors of the ICAV, it has been formally resolved to terminate the Fund with effect from 20 August 2025 the **Termination Date**).

Capitalised terms used in this notice shall have the same meaning ascribed to them in the latest version of the Prospectus of the ICAV and the Supplement of the Fund unless the context otherwise requires.

In accordance with Section 11.1 of Appendix II of the Instrument of Incorporation, the Board has resolved that the Directors in their discretion consider termination appropriate, as the Investment Manager has determined to close its business with effect from 30 November 2025.

With effect from the Termination Date, all new subscriptions for shares in the Fund will cease, no further switch or redemption requests will be processed. The Investment Manager will be instructed to realise the assets in the Fund's portfolio. Provision will be made in the Fund's net asset value for the estimated costs of the termination and liquidation, including the subsequent revocation of the Fund's approval by the Central Bank of Ireland. Distribution of the net proceeds of the sale of the Fund’s assets will be made to you in due course and in accordance with the terms of the Instrument of Incorporation.

If you have any queries in relation to this matter, please do not hesitate to contact Rick Van De Kamp in Candoris ICAV (candoris@candoris.nl).

Yours faithfully

Director
Candoris ICAV

DATED: 08th August 2025