

Ethna SICAV
Société d'Investissement à Capital Variable, SICAV
in form of a société anonyme under the law of Luxembourg
4, rue Thomas Edison
L-1445 Strassen
R.C.S. Luxembourg B-212494

Notice to shareholders of the following sub-funds of the investment company:

Ethna SICAV

with the sub-funds

Ethna SICAV – AKTIV A
Ethna SICAV – DEFENSIV A
Ethna SICAV – DYNAMISCH A

hereinafter referred to as the 'sub-funds'

This notice informs shareholders of the aforementioned sub-funds of Ethna SICAV of the liquidation and dissolution of the sub-funds.

From a strategic and economic perspective, the Board of Directors of Ethna SICAV no longer considers it appropriate to continue the sub-funds. The sub-funds were placed in liquidation on 25 February 2026.

In order to ensure equal treatment of shareholders in the sub-funds, the issue and redemption of shares in the sub-funds was suspended as of 25 February 2026 (closing date). From this date onwards, the sub-funds are in liquidation and will continue to operate under the names

- Ethna SICAV – ACTIVE A (i.L.)
- Ethna SICAV – DEFENSIVE A (i.L.)
- Ethna SICAV – DYNAMIC A (i.L.)

The net asset value will continue to be calculated and published daily until the liquidation is completed.

As part of the upcoming liquidations, the assets held in the sub-funds will be sold off gradually, which means that investment limits may be breached from 25 February 2026 onwards. The investment limits and risk management procedures of the sub-funds will be suspended from this date.

The costs of the liquidation process will be borne by the sub-funds.

The net liquidation proceeds whose recipients cannot be reached will be deposited by the custodian with the Caisse de Consignation on behalf of the shareholders after completion of the liquidation, where these amounts will be forfeited if they are not claimed within the statutory period.

In order to initiate the liquidation of the Ethna SICAV investment company, an extraordinary general meeting of shareholders will be convened on 25 February 2026 in accordance with Article 7 of the Articles of Association. Shareholders will be invited to the extraordinary general meeting separately.

Strassen, 26 February 2026

Ethna SICAV

Overview of all affected share classes of the fund including the respective country authorizations for public distribution:

Share class	ISIN	Authorization for public distribution in the following countries
Ethna SICAV - AKTIV A	LU1546153187	BE, LU
Ethna SICAV - DEFENSIV A	LU1546156875	BE, LU
Ethna SICAV - DYNAMISCH A	LU1546162501	BE, LU

Additional information regarding the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92 or the paying agent:

Country	Institution / paying agent	Function
BE	DZ PRIVATBANK AG, Luxembourg Branch 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92 a) and b)
BE	ETHENEA Independent Investors S.A. 16, rue Gabriel Lippmann L-5365 Munsbach	Institution according to EU Directive 2019/1160 Art. 92 c) to f)
LU	DZ PRIVATBANK AG, Luxembourg Branch 4, rue Thomas Edison L-1445 Strassen	Institution according to EU Directive 2019/1160 Art. 92

Additional information for investors in Belgium:

The updated sales prospectus, together with the articles of association, periodic annual reports, and key information documents, are available free of charge in German, French, Dutch, and English, and the semi-annual reports are available free of charge in German and English from the institution(s) in accordance with the provisions of EU Directive 2019/1160 Art. 92, the custodian, and the management company. The following applies to distributing share classes: The distribution amounts are gross distributions. The withholding tax rate retained in Belgium on distributions paid to persons resident in Belgium for tax purposes is 30%. The net asset values are published on the website www.fundinfo.com. Consumers are advised to review the key information documents before making an investment decision.