

CANDORIS ICAV
25 North Wall Quay
Dublin 1
Ireland

10 September 2026

Investor Notice – Withdrawal of Marketing in Italy

Candoris ICAV – Orchard US Small Cap Value Fund

Dear Investor,

We hereby inform you that Orchard US Small Cap Value Fund, a sub-fund of Candoris ICAV, will withdraw its marketing notification in Italy as of 15 October 2026.

In accordance with Directive (EU) 2019/1160, investors are granted the right to redeem their units **free of charge** for a period of **30 working days** following this notice, i.e. until 10 October 2026. Redemptions will be processed at the applicable net asset value as described in the prospectus.

After this period, no further marketing of the Fund will take place in Italy. Investors may, however, continue to hold their units.

For redemption requests or further information, please contact the transfer agent.

Sincerely,
Candoris ICAV