**BA3 STRATEGIC INVESTMENT SICAV**

*Société d'investissement à capital variable*

*Société anonyme*

6A, rue Gabriel Lippmann L-5365 Munsbach, Luxembourg

Grand Duchy of Luxembourg

Luxembourg RCS: B 29331

(the "**Fund**")

---

**Notice to Shareholders of BA3 STRATEGIC INVESTMENT SICAV**

Dear Shareholders,

Notice is hereby given that the board of directors (the "**Board of Directors**") of **BA3 STRATEGIC INVESTMENT SICAV** has decided to update the prospectus of the Fund (the "**Prospectus**") in order to reflect recent regulatory developments and to ensure compliance with the enhanced liquidity management obligations applicable to the Fund.

These requirements were introduced by the Luxembourg Law of 3 March 2026 (the "**2026 Law**"), which transposes Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 (AIFMD II/UCITS VI).

**Liquidity Management Tools – Regulatory Update**

Under this framework, funds are required to have at their disposal a predefined set of Liquidity Management Tools (the "**LMT**s"), with a minimum of two (2) LMTs to be selected in accordance with regulatory requirements.

In response to these regulatory changes, the Management Company has carried out an assessment of the Fund, taking into account:

- the Fund's legal structure and dealing terms;
- the liquidity profile;
- the composition and behaviour of its investor base;
- the results of liquidity stress testing; and
- operational feasibility.

Based on this assessment, **the redemption gate, the anti-dilution levy and redemption in kind** have been selected for the Fund and its Sub-Funds, for the reason set out below :

- **Redemption gate**: this tool enables the Fund to temporarily limit the volume of redemptions during periods of stressed or exceptional market conditions. By controlling outflows, it supports the orderly management of the Fund and helps avoid forced asset sales that could adversely affect all investor.

- **Anti-dilution levy**: this tool ensures that liquidity costs arising from subscriptions, redemptions, or repurchases are borne by the investors generating those transactions, rather than by the Fund or remaining investors. It helps prevent dilution and promotes the equitable treatment of investors.

• **Redemption in kind:** this tool enables the Fund, under certain conditions and in the best interest of investors, to satisfy redemption requests by transferring assets from the Fund's portfolio instead of paying cash.

A new section on LMTs has been hence added to the Prospectus, describing, the selected LMTs, the usage of LMTs under normal and / or exceptional or stressed market conditions and the related governance and investor notification framework.

These LMTs are supported by dedicated policies and procedures setting out the conditions under which they may be applied, as well as the governance and decision-making process for their activation and deactivation.

**No Change to Investment Objective or Policy**

These updates are regulatory in nature and are intended to strengthen the Fund's ability to manage liquidity risk. They do not affect the investment objective, investment policy, or risk profile of the Fund.

Any term written in capital letters but not defined herein shall have the meaning given to it in the Prospectus. An updated version of the Prospectus will be available for inspection by the Shareholders at the registered office of the Fund.

For any further information in respect of the changes, you may contact the Management Company at legal@adepa.com.

XX May 2026

By order of the Board of Directors