

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED 7 AUGUST 2026 (THE "PROSPECTUS") AND IN THE SHAREHOLDER NOTICE DATED 7 SEPTEMBER 2026 (THE "ORIGINAL NOTICE").

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS NOTICE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

DNB Fund

Société d'investissement à capital variable
Registered office: 15, Avenue John F. Kennedy
1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B218389
(the "**Company**")

Luxembourg, 7 October 2026

Dear Shareholder,

We refer to the shareholder notice dated 7 September 2026 (the "**Original Notice**") sent to you by the Board of Directors (the "**Board**" or the "**Directors**") of the Company in respect of the proposed merger of DNB Fund – Brighter Future (the "**Absorbed Sub-Fund**") into DNB Fund – Asian Mid Cap (the "**Receiving Sub-Fund**"), effective on 14 October 2026 (the "**Merger**").

The purpose of this supplementary notice (the "**Supplementary Notice**") is to inform you of a limited amendment to the timetable of the Merger set out in Section 4.2 (*Summary Timetable of Key Dates*) of the Original Notice, relating solely to the period during which dealing in the Receiving Sub-Fund will be suspended in order to allow the calculation of the exchange ratio.

All other information set out in the Original Notice, including the Effective Date of the Merger, the rationale for the Merger, the impact on Shareholders, the procedure applicable to the Merger, the treatment of income, the tax considerations, the costs of the Merger and the information contained in Appendices I, II and III, remains valid and unchanged.

1. Reduction of the non-dealing period

The Original Notice provided that dealing in shares of the Receiving Sub-Fund would be suspended from 8 October 2026 to 14 October 2026 (both dates inclusive), during which period no subscriptions, redemptions or conversions could be processed in the Receiving Sub-Fund.

Having reconsidered the matter, the Board has determined that the initial suspension period was not required by applicable laws and regulations and that only the suspension strictly necessary to allow the orderly calculation of the exchange ratio, and to ensure a smooth implementation of the Merger for investors, should be maintained.

Accordingly, the Board has resolved that it is in the best interest of the Shareholders of the Receiving Sub-Fund to limit the suspension of dealing in the Receiving Sub-Fund to a single Business Day, namely

13 October 2026, being the Valuation Date on the basis of which the exchange ratio will be calculated. Dealing in shares of the Receiving Sub-Fund will continue as per the table below.

2. Revised timetable of key dates

The timetable set out in Section 4.2 of the Original Notice is amended and replaced as follows:

7 October 2026	Date of mailing of this Supplementary Notice to Shareholders of the Receiving Sub-Fund.
7 October 2026	Cut-off 23:59 CET: Last Business Day on which subscription, redemption and conversion orders in the Receiving Sub-Fund may be placed free of charge prior to the Merger, subject to the Cut-Off Time. Redemption and conversion orders received before the Cut-Off Time will be processed free of any redemption/switching fees.
8 – 9 October 2026	Subscription, redemption and conversion orders in the Receiving Sub-Fund may be placed. Redemption and conversion orders received before the Cut-Off Time will be processed in accordance with the provisions of the Prospectus.
9 October 2026	Cut-off 23:59 CET , after which subscription, redemption and conversion orders in the Receiving Sub-Fund will no longer be accepted.
13 October 2026	Non-dealing day in the Receiving Sub-Fund. No subscriptions, redemptions or conversions in the Receiving Sub-Fund. Calculation of the Net Asset Value used to determine the exchange ratio.
14 October 2026	Effective Date of the Merger and calculation of the exchange ratio (on the basis of the Net Asset Value as of 13 October 2026). Dealing in shares of the Receiving Sub-Fund resumes on this date in accordance with the provisions of the Prospectus.

3. Shareholders' rights

If you wish to remain invested in the Receiving Sub-Fund, no action is required.

If you do not wish to remain invested in the Receiving Sub-Fund as a consequence of the Merger, you may apply to redeem or convert your shares in the Receiving Sub-Fund, free of any redemption/switching charges, by 23:59 CET on 7 October 2026 (the "**Cut-Off Time**"). Your bank or financial adviser may nevertheless charge you fees in respect of such redemption or conversion

instructions. You are advised to contact your bank, distributor or financial adviser should you have any questions. Such redemption or conversion requests will be accepted up to the Cut-Off Time.

After the Cut-Off Time, subscription, redemption and conversion requests received will be processed in accordance with the usual terms of the Prospectus.

Any application for subscription received after 9 October 2026 at 23:59 CET will not be accepted.

Dealing in Shares will resume on 14 October 2026 in accordance with the provisions of the Prospectus.

If you choose to redeem your Shares, the redemption proceeds will be paid to you in accordance with the provisions of Section 10 (*Subscription, Redemption, Conversion and Transfer of Shares*) of the Prospectus before the Effective Date.

Any redemption of your Shares may affect your tax position. You should therefore seek guidance from your professional advisers on any applicable taxes in the jurisdiction of your respective incorporation, establishment, citizenship, domicile or residence.

4. General information

Save as expressly amended by this Supplementary Notice, all terms, conditions and information set out in the Original Notice and its Appendices remain in full force and effect and continue to apply to the Merger. In the event of any inconsistency between the Original Notice and this Supplementary Notice in relation to the timetable of the Merger and the period of suspension of dealing in the Receiving Sub-Fund, this Supplementary Notice shall prevail.

If you have any queries or questions on the Merger or on this Supplementary Notice, please do not hesitate to contact the Company's registered office or the local representatives of the Sub-Fund.

Yours faithfully

Director

DNB Fund
