Notice to Unitholders

9 July 2026

Dear Client,

ERB FUNDS VCIC PLC ("ERB FUNDS"): Amendment of the Articles of Association

We are writing to you as the sole unitholder in the following investment compartments of ERB Funds:

(a) ERB Short Duration EUR Fund;
(b) ERB Short Duration USD Fund; and
(c) ERB Income EUR Fund.

We would like to notify you that the articles of association of ERB Funds (the "**Articles**") shall be amended (the **Amendment**) with effect as of the 9th of October 2026(the "**Effective Date**") to introduce the ability of the Management Company (as such term is defined in the Articles) to use certain liquidity management tools where appropriate and in accordance with the requirements of the Open-Ended Undertakings for Collective Investments Law 78(I)/2012 (the "**UCI Law**") and Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 as amended (the "**UCITS Directive**"). A copy of the amended articles with the changes set out in mark-up are attached to this letter for your ease of reference.

This letter constitutes the required notice to you under article 37 of the UCI Law. Terms defined in the Articles shall bear the same meaning in this letter.

Changes to the Articles of Association of ERB Funds

The Amendment introduces provisions enabling the Management Company to select and implement, at its discretion and in the best interests of Investors, the following liquidity management tools that may directly affect unitholders' ability to redeem their shares or the proceeds they receive:

(a) the application of a Redemption Fee;
(b) the imposition of an anti-dilution levy;
(c) the extension of notice periods for redemption requests;
(d) the activation of swing pricing;
(e) the activation of dual pricing;
(f) the activation of a redemption gate; and
(g) the activation of side pockets.

The Amendment has been communicated to and has been approved by the Cyprus Securities and Exchange Commission.

Updated versions of ERB Funds' Articles reflecting the changes outlined in this letter shall also be available to unitholders at the registered office of ERB Funds at 41 Arch. Makariou III, 1065 Nicosia, Cyprus, and at the locations where Investors can subscribe to the Shares of ERB Funds.

Please note that the Prospectus of ERB Funds will be updated to reflect the above amendments and will be submitted, for consideration, to the Cyprus Securities and Exchange Commission.

If you do not agree with the changes described in this letter you may redeem your units, in accordance with the provisions of the Articles, within three (3) months from the date of this notice, i.e. no later than the 9th of October 2026, pursuant to Article 37(2) of the UCI Law and Regulation 44.2 of the Articles of Association.

Should you have any questions regarding the above, please contact us.

Yours faithfully,

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ERB FUNDS VCIC PLC