

**THE ANTARES EUROPEAN FUND LIMITED**

Victoria Place, 5<sup>th</sup> Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

02 April 2024

TO ALL HOLDERS OF CLASS A ORDINARY SHARES,

**NOTICE OF COMPULSORY REDEMPTION**

We are writing in reference to your Class A Ordinary Shares in The Antares European Fund Limited **(the Fund)**.

We hereby give you notice that the fund intends to exercise its power of compulsory redemption in respect of all Class A Ordinary Shares on 30 April 2024.

The Board of the Fund considers that it is the best interests of the Fund and its shareholders that the Class A Ordinary Shares be redeemed, which pursuant to the Fund's bye-laws at paragraph 62(7), enables a compulsory redemption of the shares. The Board has reached this view having considered the increased expense ratio attributable to the Class A Ordinary Shares and notes that, pursuant to bye-law 36A, a compulsory redemption could be triggered owing to a reduction in asset levels on or around 1 June 2024. The Board considers that the earlier, realisations assets for equal distribution is in the best interests of the Class A Shareholders and the Fund generally.

The final Valuation Day for the Class A Ordinary Shares shall accordingly fall on 28 March 2024. The date of compulsory redemption has been selected to ensure the equality of treatment of all holders of Class A Ordinary Shares. Accordingly, any voluntary redemption sent after the date of this notice is of no effect. The Net Asset Value calculated on 28 March 2024 will reflect the anticipated expenses associated with the realisation and distribution of the Fund's assets and any contingent liabilities attributable to the Class A Ordinary Shares. In the event that these amounts are less than those estimated in the final Net Asset Value, a rebate will be payable to the holders of the Class A Ordinary Shares.

It is the intention of the Fund that the assets within the Class A Sub Fund shall be liquidated promptly, enabling a swift distribution of redemption proceeds to Class A Ordinary Shareholders.

We trust this provides sufficient information about the plan for redemption. The Board would be available to discuss this matter further.

Yours faithfully,

Director