

AIQU Directors Office S.à r.l.
1, Haapstrooss,
L-6869 Wecker
R.C.S. Luxembourg: B 198844
(the „**Liquidator**“)

Notice from the Liquidator to the Investors

Alpina Invest SICAV (i.L.)
2, Gabriel Lippmann,
L-5365 Munsbach
R.C.S. Luxembourg: B66913
(the „**Fund**“)

Dear Investors,

The Liquidator informs the Investors as well as relevant third parties of the liquidation of the Fund. The Fund is a variable capital investment company (“SICAV”) governed by Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, incorporated in the form of a public limited company, and includes the Alpina Best Select Equity and Alpina Best Select Portfolio sub-funds.

In accordance with the resolution of the second extraordinary general meeting held on 31 March 2026 (the “EGM”), before Notary KOLBACH, the Fund was dissolved with immediate effect and placed into liquidation due to ongoing financial difficulties. This decision was taken in the best interest of investors. The minutes of the EGM are attached as **Annex I** to this notice.

The appointed Liquidator is **AIQU Directors Office S.à r.l.**, a private limited liability company governed by Luxembourg law, with registered office at 1 Haaptstrooss, L-6869 Wecker, represented by Mr. Harald Strelen. The Luxembourg financial supervisory authority (CSSF – Commission de Surveillance du Secteur Financier) approved the appointment of the Liquidator on 5 February 2026. The CSSF approval is attached to this notice as **Annex II**.

The Fund was managed by Ci Fund Services S.A., a public limited company (*société anonyme*) under Luxembourg law, with registered office at 2, rue Gabriel Lippmann, L-5365 Munsbach (the “**Management Company**”).

Provisions for the costs of liquidation have been set aside from the Fund’s assets. The equal treatment of all investors is guaranteed. The distribution of the liquidation proceeds will take place once all the Fund’s liabilities have been settled.

Any liquidation proceeds that have not been claimed by the investors upon the Completion of the liquidation proceedings will be deposited by the depos on behalf of the entitled unitholders with the “Caisse de Consignation” in Luxembourg, where these amounts will lapse if they are not claimed within the statutory time limit.

The Fund holds investments that cannot be sold immediately (illiquid assets). These are:

Sub-fund Alpina Best Select Equity:

- an investment fund in Malta: SAMAN ALPHA-B EUR INV (ISIN: MT7000021507)- this fund is currently closed and cannot be sold
- a share in the United States: Powermeters Smart Industries (ISIN: US73933Q2003)
- A bond in Germany issued by Cardea Luna Capital / Fourcore Tech Finance (ISIN: DE000A3K5H67)

Sub-fund Alpina Best Select Portfolio:

A bond in Germany issued by Cardea Luna Capital / Fourcore Tech Finance (ISIN: DE000A3K5H67)

Due to the illiquid nature of these assets, the liquidation process will be extended. The Liquidator is currently in negotiations with the Fund's portfolio manager (Betz Lutz & Kollegen Vermögensverwaltung GmbH) regarding the sale of these assets. Investors will be kept regularly informed.

The Fund's audited annual report as at 31 January 2026 will be made available free of charge at the Management Company's registered office once it has been finalised.

Once the liquidation has been completed, the accounts and books will be retained by the Management Company for a period of five years, in accordance with legal requirements.

For any questions, please contact the following email address and include proof of your investor status:
legal-team@aiqunited.com

Wecker, 30 April 2026

The Liquidator