Explanatory notes to the prospectus of Triodos Impact Strategies N.V.

Driebergen-Rijsenburg, 30 June 2026

Dear shareholder,

We hereby inform you about a number of amendments to the prospectus dated 1 April 2026 as set out below.

1. The prospectus has been updated in accordance with AIFMD II legislation

The prospectus has been updated to comply with the AIFMD II Directive (EU) No. 2024/927 of the European Parliament and the Council of the European Union, dated 13 March 2024. This directive amends Directives 2011/61/EU and 2009/65/EC, introducing, among other things, new requirements for liquidity risk management and loan origination by alternative investment funds.

The possibility of Side Pocket Class of Shares are added to the prospectus as liquidity management tool to better protect the Sub-Funds against liquidity risks and to safeguard the interests of existing investors. By isolating these assets, the Fund can protect the interests of investors in the main share classes, ensuring that the risks associated with illiquid or distressed investments do not impact the broader portfolio. This separation also guarantees fair treatment for all investors by preventing assets facing special circumstances from unfairly affecting others. This approach aligns with the Fund's risk management framework and strengthens its ability to navigate periods of market stress or exceptional events, ensuring stability and fairness for all investors.

In addition, according to current regulations, suspensions must be implemented simultaneously for both subscriptions and redemptions (and repurchases, if applicable). A soft closure for suspensions is only possible for subscriptions. Accordingly, we have amended the paragraphs '7.2 Suspension of Calculation of Net Asset Value' and '8. Transactions in Shares' to reflect this requirement.

2. Transfer of Activities to CACEIS

The AIFM has appointed CACEIS Bank S.A., Netherlands Branch as the new service provider for several key functions of the Fund, effective 1 July 2026. These activities were previously performed by BNP Paribas Securities Services S.C.A. but have now been transferred to CACEIS to enhance operational efficiency and reduce costs.

As Administrator, CACEIS will be responsible for calculating the Net Asset Value per Share, maintaining the Fund's administration, and performing other general administrative tasks. Additionally, CACEIS has been appointed as the Fund Dealing Services Agent to ensure the timely execution of fund orders. This role operates between the AIFM, which is responsible for investment decisions, and the Transfer Agent. In its capacity as Transfer Agent, CACEIS will maintain the Register of Shareholders and process the issuance, registration, and redemption of off-exchange Shares, including settlement arrangements. Finally, CACEIS will act as the Issuing and Paying Agent, serving as the central point of contact for Euroclear Netherlands to facilitate the settlement of orders through NYSE Euronext and Euronext Fund Services.

3. Appointment of CACEIS as depositary of the fund.

The AIFM has appointed CACEIS Bank S.A., Netherlands Branch as the Depositary of the Fund, effective 1 July 2026. In this role, CACEIS will be responsible for the safekeeping of the Fund's assets including oversight of custody arrangements, cash flow monitoring to ensure compliance with investment restrictions and oversight of the Fund's operations, including NAV calculation and subscription/redemption processes.

4. Addition of Impact Metrics to the SFDR Annex

To better measure the attainment of the sustainable investment objective of the Fund, the Fund has selected thefollowing impact outcome indicators provided by Net Purpose, an independent data provider:

- Hospital visits avoided
- CO_2 emissions avoided
- Gender pay gap (uncontrolled)
- Patients treated
- Water treated
- Students graduating

5. Miscellaneous

The proposal for amendments to the Articles of Association has been approved by the General Meeting of Shareholders on 12 June 2026. The English translation of the updated Articles of Association is attached to the prospectus, but does not form part of the prospectus. In the event of any discrepancies, the original Dutch version of the Articles of Association shall prevail.

The amended Prospectus will replace the current Prospectus dated 1 April 2026 and will become effective as of 30 June 2026.

The amended prospectus can be found in the documents section on the product pages of Triodos Multi Impact Fund, Triodos Impact Strategy Fund – Cautious, Triodos Impact Strategy Fund – Neutral, Triodos Impact Strategy Fund – Ambitious, Triodos Impact Strategy Fund – Very Ambitious.

Triodos Investment Management B.V.