

**CABOT S.A. SICAV**

société anonyme - société d'investissement à capital variable  
Registered office: 12E, Rue Guillaume J. Kroll, 1882 Luxembourg,  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B287877  
(the "**Fund**")

**NOTICE TO SHAREHOLDERS OF MORGAN STANLEY PRIVATE MARKETS ELTIF**

Luxembourg, 28 April 2026

Dear Shareholders,

We are writing to you as an investor in Morgan Stanley Private Markets ELTIF (the "**Sub-Fund**"), a sub-fund of CABOT S.A. SICAV (the "**Fund**"), to inform you of certain upcoming changes to the supplement of the Sub-Fund (the "**Supplement**") appended in the Fund's prospectus (the "**Prospectus**") being made in response to changes to European regulations.

The board of directors of the Fund (the "**Board of Directors**") has decided to amend section "*Redemption and Liquidity*" of the Supplement to ensure compliance with new regulatory requirements. The Sub-Fund currently includes various mechanics, and affords the Board of Directors certain discretions, designed to help manage the liquidity of the Sub-Fund in response to redemption orders. Under the new rules, managers must ensure that open-ended funds (such as the Sub-Fund) adopt at least two liquidity management tools ("**LMTs**") in a fund's prospectus in the form as prescribed by the updated European regulation, in order to allow funds to better manage their liquidity, address redemption pressures under stressed market conditions and protect Shareholders' interests.

As described in the revised Supplement, the LMTs will only be activated where required for liquidity management purposes and not on a systematic basis, in order to protect Shareholders' interests.

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A copy of the revised Prospectus will shortly be available upon request at the registered office of the Fund.

Capitalised terms have the meaning ascribed to them in the current Prospectus, unless the context otherwise requires.

The Fund accepts responsibility for the accuracy of the information contained in this notice.

Should you have any questions or concerns about the foregoing, please contact [cslux@morganstanley.com](mailto:cslux@morganstanley.com).

Yours sincerely

**The Board of Directors of CABOT S.A. SICAV**