

TRELIGGA PLC

(an umbrella fund with segregated liability between sub-funds)

This Notice is sent to you as a Shareholder of Ardevora UK Income Fund, a sub-fund of Treligga Public Limited Company. It is important and requires your immediate attention. If you do not fully understand the contents of the Notice or if you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor.

The directors of Treligga plc (the "**Directors**") have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

**CIRCULAR TO SHAREHOLDERS
OF
ARDEVORA UK INCOME FUND,
A SUB-FUND OF TRELIGGA PLC**

(an umbrella investment fund with segregated liability between sub-funds with variable capital incorporated in Ireland with registered number 488272 and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011), as amended)

DATED 24th February 2021

If you sold or otherwise transferred your holding in Treligga plc, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Directors: Helen Spear (UK), Kevin Molony (Irish), Bryan Tiernan (Irish)
5th Floor, The Exchange, George's Dock, IFSC, Dublin 1, Ireland
Registration Number: 488272

TRELIGGA PUBLIC LIMITED COMPANY

(an umbrella investment fund with segregated liability between sub-funds)

**5th Floor
The Exchange
George's Dock
IFSC
Dublin 1
Ireland**

24th February 2021

Please note that, unless otherwise indicated, all capitalised terms herein shall have the same meaning as described in the prospectus for Treligga plc dated 19 August 2020 (the "Prospectus") and the supplement of the Ardevora UK Income Fund dated 19 August 2020.

Dear Shareholder,

RE: Notification of the termination of the Ardevora UK Income Fund (the "Fund") and the total redemption of the Shares of the Fund.

We are writing to you as a Shareholder of the Fund, a sub-fund of Treligga plc (the "Company").

We write to inform you that the board of Directors (the "Board") has determined to terminate the Fund and redeem all of the outstanding Shares of the Fund.

The decision has been made on the basis of the low asset size of the Fund. In this regard, the assets under management of the Fund have been lower than £10 million for a period of more than 90 consecutive days and the Directors have determined in accordance with the Prospectus that the Fund is no longer economically viable and have resolved to terminate the Fund. Following termination, it is further intended to apply to the Central Bank of Ireland to request the withdrawal of the Fund's approval.

In this regard, the Board notifies you of the Directors' intention to terminate the Fund and redeem all of the Shares held by you in the Fund on 31st March 2021 (the "Termination Day").

In accordance with the Board's discretion, the Fund will be closed to further subscriptions from the date of this Notice. The Board will be accepting voluntary redemptions prior to the Termination Day.

You shall receive the net redemption proceeds owed to you in accordance with the terms of the Prospectus. Please note that under applicable anti-money laundering requirements, the net redemption proceeds can only be paid to the bank account of record when you subscribed into the Fund. If there are any changes to this bank account, please contact the Administrator at Dublinta@linkgroup.ie.

This notice requires no action by you as a Shareholder.

Please note that this Notice requires no action on your part as the aforementioned changes do not require Shareholder approval. Please contact the Investment Manager at ClientService@ardevora.com in the event that you require further information with respect to this Notice.

Yours faithfully



Director
for and on behalf of
TRELIGGA PLC

Directors: Helen Spear (UK), Kevin Molony (Irish), Bryan Tiernan (Irish)
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