TWEEDY, BROWNE VALUE FUNDS
Société d'Investissement à Capital Variable
(the "Company")
Registered Office: 15, rue de Flaxweiler, 6776 Grevenmacher, Luxembourg
R.C.S. Luxembourg B 56 751

NOTICE TO THE SHAREHOLDERS OF THE COMPANY

Luxembourg, 12 August 2025

Dear Shareholder,

We are writing to you as a Shareholder in the Company to inform you of changes affecting the Company. This notice is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, legal or other professional advisor.

Capitalised terms not otherwise defined in this notice shall bear the same meaning as in the prospectus of the Company (the "**Prospectus**").

I. Change of dealing frequency in the Company

As per the current dealing policy of the Company, subscription, conversion and redemption requests of Investor Shares and Manager Shares are allowed on any Valuation Date which are set on the fifteenth and the last calendar days of each month or, if either of such days is not a Business Day, on the first preceding Business Day. Subscription, conversion and redemption requests must be received no later that 12.00 noon (Luxembourg time) at least two Business Days prior to the applicable Valuation Date for subscription requests and at least ten Business Days prior to the applicable Valuation Date for conversion and redemption requests.

The board of directors of the Company (the "**Board**") has decided to change the dealing frequency of the subscription, conversion and redemption within the Company to allow for daily subscription, redemption and conversion of Investor Shares and Manager Shares. In this respect, the subscription, redemption and conversion requests will need to be received at the latest at 4.00 pm Luxembourg time on the Business Day prior to the applicable Valuation Date.

The definition of Valuation Date will also be amended as such shall, going forward, designate any Business Day.

To provide further clarity on possible dealing days, a dealing calendar will also be made available online to Shareholders on the website https://www.tweedysicav.com/invest/ and www.tweedysicav.com.

Please find below a table summarizing the main changes:

	Current dealing policy	**New dealing policy**
Dealing Frequency	Twice monthly - on the 15th and last calendar days of each month (or preceding Business Day if not a Business Day)	Daily - any Business Day
Valuation Date Definition	15th and last calendar days of each month (or first preceding Business Day)	Any Business Day
Subscription Request Deadline	12.00 noon Luxembourg time, at least 2 Business Days prior to Valuation Date	4.00 pm Luxembourg time on the Business Day prior to Valuation Date
Redemption Request Deadline	12.00 noon Luxembourg time, at least 10 Business Days prior to Valuation Date	4.00 pm Luxembourg time on the Business Day prior to Valuation Date

For the purpose of the transition to daily dealings, please see below a table showing how your dealing requests will be treated from the date of issuance of the present notice:

	Date of receipt of the dealing order	**Applicable Valuation Date**
Subscription request	Received until Wednesday, 27th August 2025, 12.00 pm	29th August 2025

	Received between Wednesday, 27th August 2025, 12.01 pm and Friday, 29th August 4.00 pm	2nd September 2025
Redemption request	Received until Thursday, 14th August 2025, 12.00 pm	29th August 2025
	Received between Thursday, 14th August 2025, 12.01 pm and Friday, 29th August 4.00 pm	2nd September 2025

II. Change of the settlement period for subscriptions and redemptions

The Board has decided to change the settlement period for subscription for shares of any Sub-Fund from four (4) Business Days after the applicable Valuation Date to three (3) Business Days after the applicable Valuation Date.

The Board has further decided to change the settlement period for redemption of shares of any Sub-Fund from four (4) Business Days after the applicable Valuation Date to three (3) Business Days after the applicable Valuation Date.

III. Amendments to the characteristics of the Class B, the Class C and the Class D (the "Current Classes")

The Board has decided to consolidate and improve the characteristics of the currently offered classes of Investors Shares.

The Company currently offers three types of classes of Investor Shares, namely Class B, Class C, and Class D, which will all be modified to create a new unified class structure that is more accessible and advantageous for investors, renamed as "**Class CL**". Please see below a comparative table of the current characteristics of the Current Classes and the new characteristics of the Class CL.

Characteristic	Class B, prior to the entry into effect of the modifications	Class C, prior to the entry into effect of the modifications	Class D, prior to the entry into effect of the modifications	Class CL, following entry into effect of the modifications
Minimum initial subscription amount	€ 10.000,-	CHF 10.000,-	€ 10.000,-	Complete removal of minimum initial subscription amount
Minimum subsequent subscription amount	€ 1.000,-	CHF 1.000,-	€ 1.000,-	Complete removal of minimum subsequent subscription amount
Investment management fees	1.25% of the average aggregate Net Asset Value per share	1.25% of the average aggregate Net Asset Value per share	1.25% of the average aggregate Net Asset Value per share	1.00% of the average aggregate Net Asset Value per share
Class naming	Class B	Class C	Class D	All renamed "Class CL"
Eligibility criteria	All investors	All investors.	All investors.	Offered to all investors, including retail investors, who invest either directly or indirectly through an intermediary in two situations: (1) where the intermediary is not allowed to accept and retain inducements due to MiFID application; or (2) where the intermediary has agreed with its client not to accept and retain inducements

For the avoidance of doubt, any characteristic which is not listed in the above table will not change as a result of those modifications.

The characteristics of the new Class CL will be disclosed in the Prospectus in a new Annex II, specifically dedicated to describing the characteristics of the classes of shares that may be offered in each Sub-Fund.

These modifications aim to simplify the class structure, reduce costs for investors, and improve fund accessibility.

IV. Update of the addresses of certain facilities agents

The address of the German Facilities Agent has been updated in the Prospectus to disclose the new address of the agent, which is the following: Europa-Allee 92-96, 60486 Frankfurt am Main, Germany.

The address of the UK Facilities Agent has been updated in the Prospectus to disclose the new address of the agent, which is the following: 154 – 160 Fleet Street, London EC4A 2DQ, United Kingdom.

This change enters into effect as of the date of this notice.

V. Clarification of the recommended holding period of the High Dividend Sub-Fund

It has been noted that the last version of the Prospectus dated January 2025 disclosed a medium-term recommended holding period for the Sub-Fund, whereas previous versions were correctly disclosing a long-term recommended holding period (at least 5 years).

The recommended holding period for the Sub-Fund has always been long-term since its inception in 2018. This has been clarified in the Prospectus.

This change enters into effect as of the date of this notice.

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Please note that, except as otherwise indicated above, the changes relating to the Prospectus will take effect on the date of this notice.

The changes described in this notice are more fully described in a revised Prospectus to be dated September 2025 which the Company intends to make available at its registered office during normal office hours or on its website, www.tweedysicav.com, as soon as possible.

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

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg or the representative of the Company in your jurisdiction. You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile.

Sincerely yours,

The Board of Directors