

28 January 2026

To the Shareholders of Lazard US Equity Concentrated Fund

IMPORTANT PLEASE READ – ACTION REQUIRED BEFORE 22 APRIL 2026

Lazard Global Active Funds plc (the “Company”)

Closure of Lazard US Equity Concentrated Fund (the “Fund”)

Dear Shareholder

Following the recommendation of the Fund's Investment Manager, Lazard Asset Management LLC, the Directors of the Company intend to close the Fund in the best interests of Shareholders on the basis that the Fund is no longer commercially viable due to the low assets under management, with no expectation of further asset gathering.

The Directors therefore recommend that you redeem your shareholding in the Fund at the next available opportunity. If you do not do so on or before 21 April 2026, then your shares in the Fund will be compulsorily redeemed and you will automatically receive cash as set out below.

Alternatively, you may choose to switch some or all of your holding into an appropriate share class within any of the Company's other sub-funds listed in the appendix attached to this letter, at no cost to you. If you wish to switch to an appropriate share class of any of the Company's other sub-funds listed in the appendix to this letter, please contact **State Street Fund Services (Ireland) Limited**, the Company's administrator (the “Administrator”), on **+353 1 242 5421** or at LazardTA@statestreet.com or your usual financial adviser and they can provide you with relevant information and documents.

The Company's manager, Lazard Fund Managers (Ireland) Limited, has agreed to bear the costs incurred in closing the Fund as and from the date of this letter

The Fund is now closed to all further subscriptions.

Please note that if you have not redeemed or switched your holding in the Fund by 21 April 2026 and you remain a shareholder in the Fund on that date, the Directors will exercise their discretion as set out in Article 22(c)(i) of the Company's Articles of Association (which forms part of the Constitution of the Company) to compulsorily redeem your shares in the Fund on 22 April 2026 for cash.

If your shareholding is compulsorily redeemed, it will be redeemed at the appropriate net asset value per share on the date of redemption. Subject to all anti-money laundering documentation requirements having been complied with, redemption proceeds will be sent to you in accordance with the redemption instructions which the Administrator has on record for you. Non-compliance with required “*know your*

Directors: Andrew Finucane (Irish), Deirdre Gormley (American/Irish),
Andreas Huebner (German), Samantha McConnell (Irish),
Jeremy Taylor (British).

An umbrella investment company with variable capital
and having segregated liability between its sub-funds.
Registered in Ireland as a public limited company
under registration no. 247292

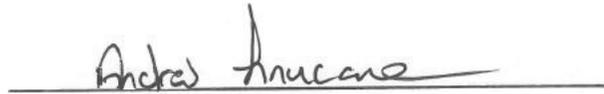
Lazard Global Active Funds plc
6th Floor
2 Grand Canal Square
Dublin 2

client" documentation requests and other anti-money laundering requirements will result in redemption proceeds being frozen by the Administrator until such requirements are met, as Irish law prohibits such payments to be made unless and until such requirements are met.

If you have sold or transferred your shares in the Fund please pass this letter at once to the purchaser or transferee of the shares, as the case may be, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

In closing the Fund, the Directors would like to extend their thanks for your support of the Fund. If you have any questions or need any additional support or information, please contact your local Lazard sales representative or call the UK Support Desk on 0800 374 810 (or if dialing from outside the UK: +44(0) 20 7448 2019) or email contactuk@lazard.com or contact your usual financial adviser.

Yours faithfully

A handwritten signature in cursive script, appearing to read "Andre Amicare", is written above a horizontal line.

Director
for and on behalf of
Lazard Global Active Funds plc

APPENDIX

The other sub-funds of the Company available for switching are as follows:

Lazard Global Listed Infrastructure Equity Fund
Lazard Global Sustainable Equity Fund
Lazard Global Thematic Focus Fund
Lazard Global Equity Franchise Fund
Lazard Global Small Cap Fund
Lazard Digital Health Fund
Lazard US Small Cap Equity Fund
Lazard Emerging Markets Equity Fund
Lazard Emerging Markets Equity Advantage Fund
Lazard Emerging Markets Managed Volatility Fund
Lazard Listed Private Markets Fund
Lazard Global Equity Advantage Fund
Lazard Global Bond Fund
Lazard Baylight US Large Cap Fund