



## **Orbis Funds – certain changes**

HAMILTON, BERMUDA: 1 May 2025 – In a filing with the Bermuda Stock Exchange, Orbis announced that the Boards of Directors of Orbis Global Equity Fund Limited, Orbis Japan Equity (US\$) Fund Limited, Orbis Optimal (US\$) Fund Limited, Orbis Optimal Overlay Funds Limited, Orbis Optimal SA Fund Limited, Orbis Institutional Funds Limited (collectively, the “Bermuda Funds”), and Orbis SICAV (together with the Bermuda Funds, the “Funds”) have approved certain changes in respect of the Funds, including those outlined below.

1. The Bye-Laws of the Bermuda Funds have been amended to include provisions stipulating that shares issued in the Bermuda Funds on or after 1 May 2025 will be in uncertificated form only. Investors may still request physical share certificates for shares issued before 1 May 2025. A copy of the amended Bye-Laws for each Bermuda Fund is available upon request from the Investment Manager, Orbis Investment Management Limited.
2. The Investment Manager has appointed its affiliate, Orbis Investments (Canada) Limited, as its investment advisor in respect of the Funds, and intends to appoint its affiliate, Orbis Investment Advisory (Norway) AS, in the same capacity for the Bermuda Funds in due course.
3. Katharine Summerley has been appointed as Secretary of each of the Bermuda Funds, effective 1 May 2025.

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