

This website is operated in accordance with the Act of 27 May 2004 on investment funds and management of alternative investment funds (Journal of Laws of 2023, item 681 as amended, hereinafter referred to as: "UFI") in order to post information required by law.

Vinci S.A. as the Manager of ASI (hereinafter also referred to as: "ZASI") informs that on September 29, 2023, the Act of 16 August 2023 enter into force amending certain acts in connection with the provision of development of the financial market and investor protection on this market (Journal of Laws of 2023, item 1723, hereinafter: "Amending Act"), including amending the UFI.

The Amending Act imposed an obligation on ZASI to provide investors with information regarding:

1. a reliable presentation of the financial situation of ASI,
2. the risk associated with the acquisition of participation rights in ASI,
3. the principles and scope of supervision exercised by the Polish Financial Supervision Authority over ZASI.

In connection with the above, Vinci S.A. presents the above-mentioned information in the attached message

– PDF separately in a tab dedicated to each ASI (HiTech_message, IQ_message, Da Gama_message).

In addition, the Amending Act introduced new regulations regarding the acquisition of participation rights in ASI by retail clients, with the content as below, whereby under the term of the Amending act UFI shall be understood:

„Art. 56 sec. 1 and 2 of the Amending Act:

1. Natural persons holding, on the date of entry into force of this Act, participation rights in an alternative investment company, at least 50% participation rights of which are not held by professional referred to in art. 2 point 13a letter a-m of the amending act in art. 14, which do not meet the condition set out in art. 70k sec. 3 of the Act changed in art. 14, remain investors of an alternative investment company.
2. The natural persons referred to in section 1, cannot acquire new participation rights

in an alternative investment company, in particular to participate in:

- 1) increasing the nominal value of existing shares – in a limited liability company,
- 2) taking up new issue shares, selling own shares, increasing the nominal value of shares - in a joint-stock company and limited joint-stock partnership,
- 3) increasing the contribution of existing limited partners - in a limited partnership

- if the value of new contributions counted together with the previous contributions of these natural persons

is smaller than specified in art. 70k sec. 3 of the Act changed in art. 14 and unless there is

a positive assessment of a natural person in accordance with art. 70k sec. 1 of the Act changed in Art. 14, in

the wording given by this Act."

„Art. 8a sec. 4 UFI:

"An alternative investment company cannot enter into a loan agreement or other agreement with a similar

nature, issue bonds or other securities that are not participation rights of an alternative investment company, if the lender or a person concluding other

agreement of a similar nature or a person acquiring bonds or other securities is a natural person. This restriction does not apply to a natural person deemed to be a professional

customer, taking into account art. 70k sec. 1 and 3."

„Art. 70k UFI:

1. The manager of ASI, at the request of an entity other than the one referred to in art. 2 point 13a letter a-m and in the scope

specified in such request, can treat this entity as a professional client, on condition that the entity has the knowledge and experience to make appropriate investment decisions and a proper assessment of the risks associated with these decisions, and

also meets the condition referred to in section 3. Before considering the application, the ASI manager

determines the entity's knowledge of the principles of treatment of professional clients to the extent that this request concerns.

2. The ASI Manager, at the request of a professional client and to the extent specified in such request,

can treat it as a retail customer. The ASI Manager may treat the professional client as a retail client also in spite of the lack of such a request in case of

an alternative investment company that has obtained the permit referred to in art. 5 sec. 1

of the regulation 2015/760.

3. A natural person may be considered a professional client if the value of his/her contribution to an alternative investment company shall not be less than the equivalent in PLN of the amount of 60,000 euro.

4. Funds for the contribution or participation by a natural person in case referred to in section 3, cannot come from a loan, donation or other agreement of a similar nature concluded with an alternative investment company, ASI manager or an entity related to these entities within the meaning of the Accounting Act.

5. The equivalent in PLN of the amount expressed in euro referred to in section 3, shall be established using the average euro exchange rate announced by the National Bank of Poland as at the date of paying contribution or participation.

6. A legal act having as its object the rights to participate in an alternative investment company, resulting in the transfer of these rights or qualifications arising therefrom to an entity other than the investor of this alternative investment company and the manager of ASI managing this alternative investment company requires consent in writing given by the ASI manager managing this alternative investment company. The ASI Manager refuses to give consent, if, after verification, the entity referred to in the first sentence does not meet conditions allowing for its recognition as a professional client, taking into account sec. 3 and 4.

A legal act made without the consent of the ASI manager is invalid.

7. The provisions of sections 3-6 shall not apply where at least 50% of the participation rights of an alternative investment company is owned by professional clients referred to in art. 2 point 13a letters a-m."

Vinci S.A. informs that each time before the planned investment of a given investor in ASI, he will

have to prove that he meets the above requirements. In addition, each disposition of participation rights in ASI to an entity other than another investor of ASI or the Manager of ASI requires a written consent of the ASI Manager, which cannot be granted unless the buyer of such rights meets conditions indicated above. A legal act made without the consent of ZASI is invalid.