

SUPERFUND
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SUMMARY OF CHANGES IN THE INFORMATION PROSPECTUS OF
SUPERFUND FUNDUSZ INWESTYCYJNY OTWARTY PORTFELOWY
(SUPERFUND FIO PORTFELOWY)

On September 29, 2023, Superfund Towarzystwo Funduszy Inwestycyjnych S.A. updated the content of the Fund's Information Prospectus: SUPERFUND FUNDUSZ OTWARTY PORTFELOWY, below is a list of changes:

1. Title page of the Prospectus - the date of preparation of the consolidated text has been changed as follows:

THE FUND'S INFORMATION PROSPECTUS WAS DRAWN UP ON
11 JUNE 2013.

THE CONSOLIDATED TEXT OF THE INFORMATION PROSPECTUS WAS DRAWN UP ON
29 SEPTEMBER 2023

2. Point 3.5.7 second sentence has been reworded as follows:

The period from the date of payment to the Fund's account to the date of disposal of the Participation Units may not exceed 5 days.

3. Point 3.5.8 gets has been reworded as follows:

3.5.8. The Participant may purchase the Participation Units independently or through an attorney. The Fund's Articles of Association limit the number of attorneys that the Participant may appoint to four. Due to the fact that the attorney may carry out activities concerning the Participant's Participation Units, establishing the proxy is of a formalised nature. The power of attorney should be granted in writing in the presence of the Distributor's employee, or in the presence of persons having a relationship with the Distributor based on a contract of mandate or any other legal relationship of a similar nature, so that there is no doubt as to the right of such person to accept the power of attorney. The power of attorney shall be granted on a form made available by the Fund. It is also possible to provide the distributor with a power of attorney with a notarised signature. If a power of attorney is granted abroad, it should be certified by the Polish diplomatic mission, consular post, foreign branch of a Polish bank or any other entity to be indicated by the Fund in such a situation. Regardless of the above comments concerning the form and rules for submitting the power of attorney, it should be remembered that the Company shall not be liable for actions of a duly appointed attorney performed under the power of attorney. The Fund Participant with no legal capacity or limited legal capacity may not grant

a power of attorney. Revocation of the power of attorney becomes effective upon receipt of the statement in this respect by the Transfer Agent, but not later than within 5 calendar days of submission of such a statement to the Distributor. The power of attorney may take the form of a general power of attorney - authorising to all activities related to participation in the Fund to the same extent as the principal, as well as a special or limited power of attorney, under which the attorney has the right to act only within the scope specified in the power of attorney. If the Register is closed, the powers of attorney granted in the Register shall expire upon its closure.

4. Point 3.5.9 gets has been reworded as follows:

3.5.9. The Fund also offers the possibility of acquiring the Participation Units for the Joint Marriage Register, which equally entitles the spouses to the Participation Units. Opening of the Joint Marriage Register shall take place after: 1) the spouses submit a statement that they consent to a request, by each of them, to repurchase without limitation the Participation Units held in the Joint Marriage Register, including a request to repurchase of the Participation Units held, and that they consent to withdrawal of any funds due to the spouses, and they submit a statement that they accept that the Company is not responsible for the effects of repurchase requests submitted by the spouses or their possible attorneys, resulting from different decisions of each of them and that in case of concurrence of repurchase requests, the execution of which excludes the execution of one of them, the Transfer Agent may suspend their execution until positions are agreed between the spouses, and they submit a statement that the spouses are in joint property; 2) the spouses undertake to give immediate notice, by registered letter, to the Transfer Agent on the cessation of joint property; 3) the spouses waive raising any charges or claims against the Fund and the Company in connection with: dividing by the Fund, in accordance with the principle of equality of shares, the Participation Units in the Joint Marriage Register at the time of cessation of joint property, and after they waive raising such charges, in connection with repurchase of the Participation Units with a total value exceeding the share of each of the spouses, made by the Fund on the basis of a request submitted by one of them after cessation of the joint property, if at the time of execution of such an order the Fund did not have any information on cessation of the joint property. Granting a power of attorney to dispose of the Participation Units in the Joint Marriage Register is based on the consent of both spouses. The power of attorney may be revoked by any of the spouses. Participation in the Fund under the terms and conditions of the Joint Marriage Register shall cease in the case of: 1) cessation of joint property as a result of cessation of marriage due to death, dissolution of marriage by divorce, annulment of marriage, contractual acceptance by the spouses of property separation; 2) court decision on: division of joint property, incapacitation of one of the spouses, 3) repurchase of all Participation Units in the Joint Marriage Register by the Fund. Cessation of participation in the Fund under the terms and conditions of the Joint Marriage Register takes place after the Transfer Agent receives the documents certifying the occurrence of circumstances resulting in the cessation of participation, but no later than within 5 calendar days of the date of submission of these documents to the Distributor. In the event of cessation of participation in the Fund under the terms and conditions of the Joint Marriage Register due to the death of one of the spouses, half of the balance of the Participation Units remaining in the Joint Marriage Register shall be made available to the surviving spouse, and the remainder shall be available in accordance with the contractual or court division of the estate. In the event of cessation of participation in the Fund under the terms and conditions of the Joint Marriage Register due to the dissolution of marriage by divorce, annulment of marriage, court decision on division of joint property or incapacitation of one of the spouses, the balance of the Participation Units shall be divided, according to the content of the agreement or court decision, after opening two separate Registers for each of the eligible persons. Only one IKZE or IKE Participant may accumulate savings in the IKZE or IKE account. IKZE and IKE shall not be maintained within Joint Marriage Sub-Registers.

5. Point 3.6.3 second sentence has been reworded as follows:

The period from the date of placing the order to the date of repurchase of the Participation Units may not exceed 5 days, except for the situation when the delay is a consequence of circumstances for which the Company is not responsible.

6. Point 3.6.6 gets has been reworded as follows:

3.6.6. The possibility of repurchasing the Participation Units may be limited in the case of blocking the Participation Units or the entire Register, as well as in the case of pledging the Participation Units. The Participant may submit an instruction to block some or all of its Participation Units. The Participant may also block the Participation Units purchased in the future (blocking the Register). The Participant may block the Participation Units in all Sub-Funds or Sub-Funds indicated by the Participant. If the Participant submits an instruction to block the Participation Units of a specified value, then the number of the Participation Units blocked shall be variable and calculated on each Valuation Dates, and the Company shall not be liable for any subsequent decrease in the value of the Participation Units blocked. The blockade consists in exclusion, for a specified period of time or until recalled, of the possibility to submit and execute repurchase (as well as conversion and exchange) orders of the Participation Units. During the blockade period, the Fund will be obliged not to execute the orders to repurchase the Participation Units. The blockade may be revoked by the Participant at any time. With the consent of the Fund, the Participant may submit a blockade instruction, which may be revoked before the expiry of the period for which it has been established only by a person designated by the Participant. The Fund shall not control the legitimacy of the attorney's order to repurchase the Participation Units and is not responsible for the execution of orders submitted by the attorney. Orders submitted by the Participant will be treated as submitted, provided that the designated person consents to their execution by revoking the blockade. The statement of the Participant or authorized persons on establishing or revoking the blockade becomes effective upon registration of the statement by the Transfer Agent, but not later than within 5 days from submitting such a statement to the Distributor, unless the delay is a consequence of circumstances for which the Company is not responsible. In the event of a pledge, the Fund shall record the pledge at the request of the Participant or pledgee, upon presentation of the pledge agreement. Recording the pledge results in blocking the possibility of placing a repurchase (as well as conversion and exchange) orders of the Participation Units in accordance with the rules set forth in the Act. The pledge shall be recorded no later than within 5 days from submission of such a request to the Distributor, unless the delay is a consequence of circumstances for which the Company is not responsible.

7. Point 3.7.1.1. - 3.7.1.6. last paragraph - the maximum deadline for the execution of a conversion order has been changed, which may not occur later than within 5 (five) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.
8. Point 3.9.2.1. – 3.9.2.6. last paragraph - the maximum deadline for executing a switch order has been changed, which cannot occur later than 5 (five) days from the date of submitting the switch order, unless the delay is a consequence of events for which the Company is not responsible.
9. The text of the consolidated Articles of Association of the Fund was updated in point 7.2.

The rest of the Superfund FIO Portfelowy Prospectus remains unchanged.