

PROPRIUS

— PARTNERS —

Amendments to the Rules of the Special Investment Funds Managed by Proprius Partners Ltd. Effective January 12, 2026

On December 12, 2025, the Board of Directors of Proprius Partners Ltd. resolved to amend the rules of the following special investment funds: Proprius Partners Arvo Suomi Fund, Proprius Partners DACH Value Fund, Proprius Partners Micro Finland Fund, Proprius Partners Micro Scandinavia Fund, and Proprius Partners New Europe Fund. The amended rules will enter into force on January 12, 2026.

The changes concern the following sections of the funds' rules:

- **Section 6 §**, amended to allow certain special investor groups to subscribe with minimum subscription amounts deviating from those stated in the fund prospectus.
- **Section 7 §**, clarified provisions regarding the exchange of fund units.
- **Section 8 §**, supplemented and specified to reflect upcoming amendments to the AIFM Directive concerning liquidity management tools.
- **Section 10 §**, amended so that, if a closing price for the valuation date is not available, the most recent available closing price will be used.
- **Section 11 §**, amended to specify that the short comparison period for performance-based management fees is a calendar year.
- **Section 11 §**, further amended to specify which other expenses may be paid out of the fund's assets.
- **Section 16 §**, clarified regarding the statutory publications issued for the funds.

The updated rules are available from Proprius Partners Ltd. or on our website at:

<https://proprius.fi/dokumentaatio/>

The rule changes do not require any action from unitholders and do not affect the funds' investment strategies or fees. The amended rules have been submitted to the Finnish Financial Supervisory Authority.

For further information, please contact Proprius Partners Ltd. by phone at +358 10 5711 300 or by email at info@proprius.fi.

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