

T.4. THETIS AIF V.C.I.C. PLC

Incorporated under the Laws of Cyprus with Registration Number

HE410902

PROSPECTUS

Authorised by the Cyprus Securities and Exchange Commission with License Number

AIF91/2018

Addressed to Professional and Well-Informed Investors

THE COMPANY WAS INITIALLY INCORPORATED AS A PRIVATE COMPANY WITH LIMITED LIABILITY AND WAS AUTHORIZED BY THE CYPRUS SECURITIES AND EXCHANGE COMMISSION AS AN ALTERNATIVE INVESTMENT FUND WITH LIMITED NUMBER OF PERSONS IN ACCORDANCE WITH THE ALTERNATIVE INVESTMENT FUNDS LAW OF 2018 LAW 124(i)/2018 ON 13/01/2020. ON 01/08/2023 THE FUND WAS AUTHORISED BY THE CYPRUS SECURITIES AND EXCHANGE COMMISSION TO BE CONVERTED INTO PUBLIC COMPANY LIMITED BY SHARES AND OPERATE AS AN ALTERNATIVE INVESTMENT FUND.

THE FUND IS AN OPEN-ENDED INVESTMENT COMPANY OF VARIABLE CAPITAL AS PROVIDED IN THE ALTERNATIVE INVESTMENT FUNDS LAW OF 2018 OR ANY OTHER LAW WHICH REPLACES OR AMENDS IT. THE FUND OPERATES AS AN UMBRELLA FUND WITH MULTIPLE INVESTMENT COMPARTMENTS WITH SEGREGATED LIABILITY BETWEEN ITS INVESTMENT COMPARTMENTS.

AN INVESTOR IN THE FUND IS SOLELY RESPONSIBLE FOR DETERMINING WHETHER THE FUND IS SUITABLE FOR ITS INVESTMENT PROFILE AND NEEDS. THE COMPANY IS OPERATING WITH A DEPOSITARY IN ACCORDANCE WITH SECTION 26 OF THE ALTERNATIVE INVESTMENT FUNDS AND OTHER RELATED MATTERS LAW.

THE FUND IS EXTERNALLY MANAGED BY TRITON ASSET MANAGEMENT AEDAK, A SOCIETE ANONYME, INCORPORATED UNDER THE GREEK JURISDICTION WITH REGISTRATION NUMBER 000832401000, LICENSED BY THE HELLENIC CAPITAL MARKET COMMISSION AS AN ALTERNATIVE INVESTMENT FUND MANAGER WITH OPERATING LICENSE NUMBER 76-26/03/1991.

THE COMPANY'S DEPOSITARY IS EUROBANK CYPRUS LTD, A PRIVATE LIMITED LIABILITY COMPANY BY SHARES, INCORPORATED UNDER THE COMPANIES LAW, CAP.113 WITH REGISTRATION NUMBER HE217050. THE DEPOSITARY IS A BANKING INSTITUTION REGULATED BY THE CENTRAL BANK OF CYPRUS AND IS LICENSED TO PERFORM THE DUTIES OF A DEPOSITARY IN CYPRUS.

Dated November 2023

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This Prospectus contains important information about **T.4. Thetis AIF V.C.I.C. PLC** and should be read carefully before investing. If you are in any doubt about the contents of this Prospectus, you should consult your bank manager, solicitor, accountant or an independent financial advisor.

Triton Asset Management AEDAK, being the appointed External Manager of T.4. Thetis AIF V.C.I.C. PLC, accepts responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of the Directors of **Triton Asset Management AEDAK** (who have taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is, to the best of their knowledge and belief, in accordance with the facts available to them as of the time of issue of this Prospectus.

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IMPORTANT INFORMATION

THE COMPANY

T.4. THETIS AIF V.C.I.C. PLC (THE “COMPANY”/THE “FUND”) WAS INITIALLY INCORPORATED AS A PRIVATE COMPANY WITH LIMITED LIABILITY AND WAS AUTHORIZED BY THE CYPRUS SECURITIES AND EXCHANGE COMMISSION AS AN ALTERNATIVE INVESTMENT FUND WITH LIMITED NUMBER OF PERSONS IN ACCORDANCE WITH THE ALTERNATIVE INVESTMENT FUNDS LAW OF 2018 LAW 124(i)/2018 ON 13/01/2020. ON 01/08/2023 THE FUND WAS AUTHORISED BY THE CYPRUS SECURITIES AND EXCHANGE COMMISSION TO BE CONVERTED INTO PUBLIC COMPANY LIMITED BY SHARES AND OPERATE AS AN ALTERNATIVE INVESTMENT FUND.

THE COMPANY IS EXTERNALLY MANAGED BY **TRITON ASSET MANAGEMENT AEDAK** (THE “EXTERNAL MANAGER”). THE EXTERNAL MANAGER IS RESPONSIBLE FOR MANAGING THE COMPANY’S PORTFOLIO AND CARRYING OUT ALL THE RELATED TRANSACTIONS FOR THE BENEFIT OF INVESTORS. THE EXTERNAL MANAGER IS AUTHORISED BY THE HELLENIC CAPITAL MARKET COMMISSION AS AN ALTERNATIVE INVESTMENT FUND MANAGER WITH OPERATING LICENSE NUMBER: 76-26/03/1991.

THE COMPANY IS STRUCTURED AS AN UMBRELLA SCHEME AND MAY THEREFORE ISSUE DIFFERENT CLASSES OF INVESTMENT SHARES WITH ONE OR MORE CLASSES REPRESENTING A SEPARATE INVESTMENT COMPARTMENT. MORE THAN ONE INVESTMENT COMPARTMENTS (EACH THE “COMPARTMENT”, TOGETHER THE “COMPARTMENTS”) MAY BE ESTABLISHED UNDER THE COMPANY’S UMBRELLA SUBJECT TO THE PRIOR NOTIFICATION MADE BY THE EXTERNAL MANAGER TO CYSEC. COMPARTMENTS ARE ESTABLISHED AS OPEN-ENDED WITH OR WITHOUT LIMITED LIQUIDITY ARRANGEMENTS, AS SPECIFIED IN THE RELEVANT OFFERING SUPPLEMENT.

THE COMPANY ACCEPTS AN UNLIMITED NUMBER OF SHAREHOLDERS.

PROSPECTIVE INVESTORS MUST ALSO BE AWARE OF THE FACT THAT EVEN THOUGH THE AIF LAW REFERS TO SEGREGATION BETWEEN COMPARTMENTS, THE AIF LAW IS STILL SUBJECT TO INTERPRETATION BY THE JUDICIAL AUTHORITIES AND NO ASSURANCE CAN BE MADE THAT COMPARTMENT SEGREGATION CAN BE ACHIEVED IN CASE OF LIQUIDATION OF ANY COMPARTMENT, OR DISTRIBUTION OF PROFITS WITH RESPECT TO EACH COMPARTMENT OR OTHERWISE.

THERE IS NO PUBLIC MARKET FOR THE INVESTMENT SHARES, AND NO GUARANTEE THAT SUCH MARKET MAY DEVELOP IN THE FUTURE. THE COMPANY DOES NOT HAVE THE POWER TO ISSUE BEARER SHARES.

THE MEMORANDUM OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION (TOGETHER THE “MEMORANDUM AND ARTICLES”), THE LATEST ANNUAL REPORT, IF PUBLISHED, THE LATEST HALF-YEARLY REPORT, IF PUBLISHED AFTER THE LATEST ANNUAL REPORT, THE LATEST KEY INFORMATION DOCUMENT (APPLICABLE ONLY TO WELL-INFORMED INVESTORS) AND INFORMATION ON THE LATEST NAV PER SHARE AND HISTORIC PERFORMANCE (IF ANY) OF A COMPARTMENT MAY BE OBTAINED BY PROSPECTIVE INVESTORS OR EXISTING INVESTOR SHAREHOLDERS EITHER THROUGH A DURABLE MEDIUM OR FROM THE REGISTERED OFFICE OF THE EXTERNAL MANAGER, AT 15 VALAORITOU STREET, ATHENS 10671, GREECE UPON REQUEST FROM THE EXTERNAL MANAGER, OR FROM ANY OTHER PERSONS AUTHORISED TO REPRESENT THE EXTERNAL MANAGER AND/OR THE COMPANY AND SHALL BE DEEMED TO FORM PART OF THIS PROSPECTUS.

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THIS PROSPECTUS

THIS PROSPECTUS HAS BEEN PREPARED IN ACCORDANCE WITH THE PROVISIONS OF THE AIF LAW. THIS PROSPECTUS CONTAINS INFORMATION RELATING TO THE COMPANY FOR THE PURPOSE OF GIVING INFORMATION TO SELECTED PROSPECTIVE INVESTORS QUALIFYING AS PROFESSIONAL OR WELL-INFORMED INVESTORS TO WHOM IT IS ADDRESSED.

A SEPARATE OFFERING SUPPLEMENT (EACH THE “OFFERING SUPPLEMENT”, TOGETHER THE “OFFERING SUPPLEMENTS”) TO THIS PROSPECTUS WILL BE ISSUED IN RESPECT TO EACH COMPARTMENT AND THE TERMS AND CONDITIONS APPLICABLE TO EACH COMPARTMENT WILL BE THOSE SET OUT IN THIS PROSPECTUS AND THE RELEVANT OFFERING SUPPLEMENT. TO THE EXTENT THAT THE TERMS AND CONDITIONS SET OUT IN ANY OFFERING SUPPLEMENT DIFFER FROM THOSE SET OUT IN THE PROSPECTUS, THE TERMS AND CONDITIONS SET OUT IN THE OFFERING SUPPLEMENT WILL PREVAIL FOR THAT PARTICULAR COMPARTMENT. THIS PROSPECTUS AND THE RELEVANT OFFERING SUPPLEMENTS SHOULD BE READ AND CONSTRUED AS ONE DOCUMENT.

THIS PROSPECTUS AND OFFERING SUPPLEMENTS DO NOT PURPORT TO BE ALL INCLUSIVE OR TO CONTAIN ALL THE INFORMATION THAT A PROSPECTIVE INVESTOR MAY DESIRE IN EVALUATING THE COMPANY AND ITS COMPARTMENTS. PROSPECTIVE INVESTORS SHOULD CONDUCT THEIR OWN INVESTIGATION AND ANALYSIS OF THE BUSINESS, DATA AND PROPERTY DESCRIBED HEREIN, AND SHOULD ALSO INFORM THEMSELVES ABOUT AND OBSERVE ANY LEGAL AND/OR REGULATORY REQUIREMENTS WHICH MAY BE APPLICABLE TO THEIR PROPOSED INVESTMENT IN, INVESTIGATION OR EVALUATION OF THE COMPANY AND ITS COMPARTMENTS. ANY PERSON INTERESTED IN SUBSCRIBING TO INVESTMENT SHARES IS RECOMMENDED TO SEEK HIS/HER OWN LEGAL, REGULATORY, TAX, ACCOUNTING AND FINANCIAL ADVICE.

NO ASSURANCES CAN BE GIVEN THAT EXISTING LAWS WILL NOT BE CHANGED OR INTERPRETED ADVERSELY. PROSPECTIVE INVESTORS MUST NOT CONSTRUE THIS PROSPECTUS OR ACCOMPANYING OFFERING SUPPLEMENTS AS LEGAL, TAX OR INVESTMENT ADVICE.

THE EXTERNAL MANAGER HAS TAKEN ALL REASONABLE CARE TO ENSURE THAT THE INFORMATION CONTAINED IN THIS PROSPECTUS AND OFFERING SUPPLEMENTS IS, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, IN ACCORDANCE WITH THE FACTS AVAILABLE TO THEM AS OF THE TIME OF ISSUE OF THIS PROSPECTUS.

THIS PROSPECTUS AND ACCOMPANYING OFFERING SUPPLEMENTS, DO NOT CONSTITUTE A PROSPECTUS IN ACCORDANCE WITH THE PROVISIONS OF THE LAW 114 (I)/2005 PROVIDING FOR THE CONDITIONS FOR MAKING AN OFFER TO THE PUBLIC OF SECURITIES, ON THE PROSPECTUS TO BE PUBLISHED WHEN SECURITIES ARE OFFERED TO THE PUBLIC, AS AMENDED.

STATUTORY COMPENSATION

INVESTOR SHAREHOLDERS ARE NOT PROTECTED BY ANY STATUTORY COMPENSATION ARRANGEMENTS IN THE EVENT OF THE COMPANY’S OR ANY OF ITS COMPARTMENTS DEFAULT. GIVEN THAT THE COMPANY IS ADDRESSED TO PROFESSIONAL AND WELL-INFORMED INVESTORS, THE PROTECTION MEASURES PROVIDED FOR IN THE RELEVANT LEGISLATION TO RETAIL INVESTORS DO NOT APPLY.

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ELIGIBLE PERSONS

IN ACCORDANCE WITH THE REQUIREMENTS OF THE AIF LAW, THE DISTRIBUTION AND SUBSCRIPTION (OR TRANSFER) OF INVESTOR SHARES IS RESTRICTED SOLELY TO PERSONS WHO QUALIFY AS ELIGIBLE PERSONS. ELIGIBLE PERSONS INCLUDE PROFESSIONAL INVESTORS AND WELL-INFORMED INVESTORS AS THESE TERMS ARE DEFINED UNDER THE SECTION TITLED “DEFINITIONS”.

NO PERSONS SHALL BE ACCEPTED AS INVESTOR SHAREHOLDERS IN THE COMPANY UNLESS THOSE PERSONS HAVE PROVIDED A WRITTEN CONFIRMATION THAT THEY ARE PROFESSIONAL OR WELL-INFORMED INVESTORS WITHIN THE MEANING OF THE AIF LAW, THAT THEY COMPREHEND AND ACCEPT THE PROVISIONS OF THE PROSPECTUS AND MEMORANDUM AND ARTICLES, AND THAT THEY HAVE RECEIVED, UNDERSTOOD, AND ACCEPTED THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE COMPANY’S COMPARTMENTS.

PROSPECTIVE INVESTORS SHOULD NOTE THAT SOME COMPARTMENTS OR CLASSES OF INVESTMENT SHARES MAY NOT BE AVAILABLE TO ALL INVESTORS AND THAT ACQUISITION OF INVESTOR SHARES IN THE COMPANY MAY NOT BE AVAILABLE TO ALL INTERESTED ELIGIBLE PERSONS. THE EXTERNAL MANAGER RETAINS THE RIGHT TO DENY OFFERING OF INVESTOR SHARES TO INVESTORS IN ANY PARTICULAR JURISDICTION IN ORDER TO CONFORM TO THE LOCAL LAW, CUSTOMS, OR BUSINESS PRACTICE OR FOR ANTI-MONEY LAUNDERING, FISCAL, OR ANY OTHER REASONS. THE EXTERNAL MANAGER MAY FURTHER RESERVE ONE OR MORE CLASSES OF INVESTOR SHARES FOR PROFESSIONAL INVESTORS ONLY AS SUCH TERM IS INTERPRETED BY THE CYSEC AND ANY APPLICABLE LAWS AND REGULATIONS FROM TIME TO TIME IN CYPRUS.

RISK WARNING

INVESTMENT IN A COMPARTMENT OF THE COMPANY INVOLVES SPECIAL RISKS, AND SUBSCRIPTION TO INVESTOR SHARES SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE ECONOMIC RISK OF THEIR INVESTMENT.

THE VALUE OF INVESTOR SHARES MAY EITHER INCREASE OR DECREASE, AND INVESTORS MAY NOT RECOVER THE AMOUNT INVESTED. CONSEQUENTLY, THERE IS A POTENTIAL RISK OF THE LOSS OF THE ENTIRE AMOUNT OF THE VALUE OF AN INVESTOR’S INVESTMENT IN THE COMPANY.

RESTRICTIONS ON SOLICITATIONS

THIS PROSPECTUS AND ACCOMPANYING OFFERING SUPPLEMENTS ARE ISSUED ON A CONFIDENTIAL BASIS ONLY FOR THE SOLE PURPOSE OF PROVIDING INFORMATION ABOUT AN INVESTMENT IN THE COMPARTMENTS OF THE COMPANY.

THIS PROSPECTUS AND OFFERING SUPPLEMENTS DO NOT CONSTITUTE AN OFFER TO SELL TO, OR A SOLICITATION OF AN OFFER TO SUBSCRIBE, FROM ANYONE IN ANY COUNTRY OR JURISDICTION (I) IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORISED, (II) IN WHICH ANY PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR (III) IN WHICH ANY SUCH OFFER OR SOLICITATION WOULD OTHERWISE BE UNLAWFUL.

THE DISTRIBUTION OF THIS PROSPECTUS AND ACCOMPANYING OFFERING SUPPLEMENTS AND THE OFFERING OF INVESTOR SHARES MAY BE RESTRICTED IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE

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POSSESSION THIS PROSPECTUS COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS. THIS PROSPECTUS AND OFFERING SUPPLEMENTS DO NOT CONSTITUTE AN OFFER TO ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER IS NOT LAWFUL OR AUTHORISED, OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER.

INVESTOR RESPONSIBILITY

PROSPECTIVE INVESTORS SHOULD REVIEW THIS PROSPECTUS AND ACCOMPANYING OFFERING SUPPLEMENTS CAREFULLY AND IN ITS ENTIRETY AND CONSULT WITH THEIR LEGAL, TAX AND FINANCIAL ADVISERS IN RELATION TO (I) THE LEGAL AND REGULATORY REQUIREMENTS WITHIN THEIR OWN COUNTRIES FOR THE SUBSCRIPTION, TRANSFER, CONVERSION OR REDEMPTION OF INVESTOR SHARES; (II) ANY FOREIGN EXCHANGE RESTRICTIONS TO WHICH THEY ARE SUBJECT IN THEIR OWN COUNTRIES IN RELATION TO THE SUBSCRIPTION, TRANSFER, CONVERSION OR REDEMPTION OF INVESTOR SHARES; (III) THE LEGAL, TAX, FINANCIAL OR OTHER CONSEQUENCES OF SUBSCRIBING FOR, TRANSFERRING, CONVERTING OR REDEEMING INVESTOR SHARES; AND (IV) ANY OTHER CONSEQUENCES OF SUCH ACTIVITIES.

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1. INTRODUCTION

This Prospectus of the **T.4. Thetis AIF V.C.I.C. PLC** (the “Fund”) was prepared by Triton Asset Management AEDAK the External Manager of the Fund in accordance with the Alternative Investment Funds Law of 2018 (Law 124(I)/2018), as amended from time to time (the “AIF Law”).

This Prospectus relates only to Shares which are being offered to Well Informed and Professional Investors.

The External Manager of the Fund has taken all reasonable care to ensure that the information contained in this Prospectus is, to the best of its knowledge and belief, in accordance with the facts and circumstances of the Fund and does not omit anything material to such.

The statements contained in this Prospectus are based on the AIF Law and practice currently in force in Cyprus and are subject to any changes thereto and to the provisions of the Memorandum and Articles of Association of the Fund. The information contained in this Prospectus is correct as at the date of its issue.

A summary key information table about the Fund is presented below.

Fund Name	T.4. Thetis AIF V.C.I.C. Plc
Registration Date	09/07/2020
Registration Number	HE410902
License Number by Cyprus Securities and Exchange Commission	AIF91/2018
Registered Office Address	Acropolis Tower, 66 Acropoleos Avenue, Strovolos, 2012 Nicosia, Cyprus
Legal Structure	Variable Capital Investment Company in accordance with Part II of the AIF Law.
Fund Type	Umbrella Open-Ended Alternative Investment Fund with multiple Investment Compartments.
Fund Term	Indefinite.
Investment Compartments	1. Blueport Flexible Strategy 2. Blueport Equity Strategy
Reference Currency of the Fund	Euro (€).
Reports and Financial Statements	Semi-Annually: 30 June each calendar year. Annually: 31 December of each calendar year.

2. DIRECTORY

Board of Directors	Ioannis Sotirios Vezanis – Non-Executive Director Maria Panayi Drakos – Independent Non-Executive Director
External Manager	Triton Asset Management AEDAK Regulated by Hellenic Capital Market Commission under License No: 76-26/03/1991 15 Valaoritou Street, Athens 10671, Greece Telephone: +30 216 500 1800 Fax: +30 210 364 3855 Email: info@triton-am.com
Fund Administrator	MFO Asset Management Ltd Registration No: HE358598 66 Akropoleos Avenue, Acropolis Tower, 1st Floor Strovolos, 2012 Nicosia, Cyprus Telephone: +357 22 692030 Fax: +357 22 662266 Email: info@mfoasset.com
Secretary	Fiducitrust Secretaries Ltd 2 nd Floor, Acropolis Tower, 66 Acropoleos Avenue, Strovolos, 2012 Nicosia, Cyprus Telephone: +357 22 600 700 Fax: +357 22 600 701 Email: info@fiducitrust.com
External Auditor	KPMG Limited 14 Esperidon Street 4 th Floor 1087 Nicosia Cyprus Telephone: +357 22209000 Email: avrahimis@kpmg.com
Legal Advisor	Antis Triantafyllides & Sons LLC Capital Center, 9 th Floor, 2-4 Arch. Makarios III Avenue, 1065, Nicosia, Cyprus, Telephone: + 357 22 360 000 Fax: +357 22 675 207 Email: trianta@triantafyllides.com
Depository	Eurobank Cyprus Ltd 41, Arch. Makarios Ave, 1065 Nicosia, Cyprus Telephone: +357 22 208 000 Fax: +357 22 376 327 Email: institutionalInvestors@eurobank.com.cy

3. DEFINITIONS

In this Prospectus and accompanying Offering Supplements the following words and expressions shall have the following meanings attributed to them below:

Expressions	Meanings
“Administrator” or “Fund Administrator”	Means MFO Asset Management Ltd, a company incorporated in Cyprus with Registration No. HE358598, or any successor company as may be appointed from time to time, who shall be responsible for keeping the Company’s books and records.
“AIF” or “Alternative Investment Fund”	‘AIF’ or ‘Alternative Investment Fund’ means any collective investment undertaking, including investment compartments thereof, which, collectively: a. Raises capital from a number of Investors, with a view to investing it in accordance with a defined investment policy for the benefit of those Investors; and b. Does not require authorisation pursuant to articles 9 of the Open-ended Undertakings for Collective Investments Law of 2012 or pursuant to the legislation of another Member State which harmonises the article 5 of the Directive 2009/65/EC.
“AIF Law”	The Alternative Investment Funds Law of 2018, L.124(I)/2018 as amended from time to time.
“AIFM”	Means an Alternative Investment Fund Manager IN the Republic or an Alternative Investment Fund Manager within EU or an Alternative Investment Fund Manager which does not have its registered office in the EU.
“AIFM Law”	The Alternative Investment Fund Managers law of 2013.
“AML Law”	Anti Money Laundering issues In accordance with the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007-2019.
“Annual Report”	Has the meaning given to such term in paragraph 8(a) of the Prospectus.
“Auditors”	Auditor has the meaning of “statutory auditor” as defined in article 2(1) of the Auditors Law (L.53(I)/2017) as may be amended from time to time.

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“Business Day”	Any day on which banks are open for domestic and foreign exchange business in Cyprus or such day or days may be specified in the Prospectus.
“Chairman”	The chairman of the meetings of the Board who is elected as chairman according to the Memorandum and Articles of Association.
“Classes of Shares”	Any class of shares from time to time created by the Company details of which are set out in this Prospectus.
“Commencement Date”	Any date to be determined as such by the Directors.
“Company” or “Fund”	Means the Variable Capital Investment Company whose name appears on the heading of this Prospectus.
“Company/(ies) Law” or “Law”	The Cyprus Companies Law, Cap.113, as amended.
“Credit Institution”	Means: <ul style="list-style-type: none"> (a) A Bank or a Cooperative Credit Institution, within the meaning of Article 2(1) of the Business of Credit Institutions Law, if it is an entity established in the Republic; or (b) A Credit Institution, with the meaning of Article 4(1)(1) of Regulation (EU) 575/2013, provided that it is an entity established in a Member State; or (c) An entity conducting similar activities with the enterprise referred to in the definition of “Credit Institution” within the meaning of Article 4(1)(1) of Regulation (EU) 575/2013 and is subject to the law of a Third Country applying prudential supervisory and regulatory requirements at least equivalent to those applied in the European Union, provided that it is an entity established in a Third Country.
“Cyprus” or “Republic”	The Republic of Cyprus.
“CySEC” or “Regulator”	The Cyprus Securities and Exchange Commission governed by the Cyprus Securities and Exchange Commission Law.
“Depositary”	Means Eurobank Cyprus Ltd, a company incorporated in Cyprus under registration number HE217050 or any successor company as may be appointed by the Company from time to time which is entrusted with the safekeeping of all the assets of the Company pursuant to the AIF Law and the provisions of the Depositary Agreement.
“Directors”	A member, at any specific time, of the board of Directors of the Company whose names appear in the Prospectus. The directors shall

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	hereafter be referred to collectively as the “Directors” and/or the “Board”, “Board of Directors”.
“Distribution” or “Dividend”	The payments by an Investment Compartment of the AIF to its Shareholders, other than the payments which relate to the Redemption or repurchase of Shares.
“Eligible Investor”	Any person who is a Professional Investor and/or Well-Informed Investor.
“External Manager”	Means Triton Asset Management AEDAK a company incorporated in Greece under registration number 000832401000 or any successor company as may be appointed from time to time to manage the Company.
“General Meeting”	The general meeting of the Company.
“IFRS”	International Financial Reporting Standards as adopted by the European Union.
“Initial Capital” or “Initial Share Capital”	The minimum own funds which are, (a) required by the AIF Law; and (b) consist of (i) the issued and paid-up share capital not created for investment purposes, to which is added the share premium, excluding cumulative preferred shares; and (ii) Reserves attributable to the class of shares not created for investment purposes, excluding revaluation reserves, and undistributed profits of previous years attributable to the class of shares not created for investment purposes and transferred to the profit and loss account through the disposal of the final result; and (c) paid in cash or in assets immediately convertible into cash.
“Investment Compartment” or “Compartment”	Constituted as an “investment compartment” pursuant to the AIF Law means a separate portfolio of assets in the Company represented by a separate class or classes of Investor Shares which is invested in accordance with a specific investment objective and/or policy.
“Investor Shareholders” or “holder(s) of Investor Shares”	Any registered holder for the time being of Investor Shares or a person wishing to invest.

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“Investor Shares”	Means the non-voting redeemable shares in the capital of the Company which may be issued with reference to one or more Investment Compartment, with such rights and obligations as set out in this Prospectus, relevant Offering Supplement and in accordance with the provisions of the Memorandum & Articles of Association. All references to Investor Shares shall be deemed to be Investor Shares of any or all Investment Compartment, or Classes as the context may require.
“Leverage”	Means a method by which the exposure to risks to which the Fund is subject to is increased, either by borrowing cash or securities, or by means of embedded leverage in derivative positions or in any other way.
“Management Agreement”	The agreement between the Fund and its External Manager for the management of the Fund.
“Management Shareholders”	Any holders of Management Shares.
“Management Shares”	Means the voting non-redeemable shares of the Company having such rights and characteristics set out in the Memorandum & Articles of Association. It is clarified that the Management Shares do not correspond to an Investment Compartment and represent the amount paid on such issued shares.
“Marketing”	The direct or indirect offering or placement of Investor Shares of the AIF to Investors, which domicile, in case of natural persons, or are established, in case of legal persons in European Union or in a Third Country.
“Material Change”	<p>(a) With respect to the Memorandum and Articles of Association (“M&AA”) of the Fund, as amended from time to time, any change of any aspect to the M&AA.</p> <p>(b) With respect to the Prospectus and/or the Supplement of a particular Investment Compartment, any change which would potentially have a significant impact on the rights of the Investors, or a particular group of Investors. Such changes shall include any change in the Investment Objective, the Investment Policy or a change in this Prospectus which could impact the Investor’s ability to exercise its rights in relation to its investment or imposes material costs upon the Investors.</p>
“Member”	Any holder of the Management Shares.
“Memorandum and Articles of Association”	The Memorandum of Association of the Company as amended from time to time.
“Minimum Assets”	The minimum amount of assets that an investment compartment that an Investor may subscribe for Investor Shares in any Investment

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	Compartment as set out in the relevant supplement of the Prospectus.
“Mutual Fund”	A group of assets authorized as a mutual fund in accordance with the AIF Law.
“NAV” or “Net Asset Value”	The net asset value of an Investment Compartment, expressed in the Reference Currency of the Investment Compartment, as this is determined in accordance with the Prospectus.
“Net Asset Value Per Investor Share”	The net asset value of the Company, as this is determined in accordance with the rules defined in this Prospectus.
“Offering Period”	The period between the date of licensing of the Fund and the Commencement Date.
“Offering Price”	The constant price defined in the Prospectus, at which the Investor Shares will be offered during the Offering Period.
“Offering Supplement” or “Supplement”	Means the document outlining information in respect of a particular Investment Compartment or Class, constituting a supplement to the Prospectus and being an integral part thereto and which has to be read in conjunction with the Prospectus.
“Participation Date”	(a) In respect of Subscriptions applied and accepted from prospective Investors during the Offering Period, the Commencement Date and any other Business Day or days as may be determined by Directors; and (b) In respect of applications for Shares made after the Commencement Date, the date on which the Shares are issued to an Investor which shall be any day to be determined as such by the Directors, provided that such Participation Date shall be preceded by a Valuation Day.
“Professional Investor”	An Investor which is considered to be a professional client or may, on request, be treated as a professional client within the meaning of Annex II of the Investment Services and Activities and Regulated Markets Law of 2017, L.87 (I)/2017 as amended from time to time.
“Prospectus”	Means the prospectus of the Fund prepared in connection with the offering of Investor Shares, which contains information regarding the Fund in accordance with the AIF Law.
“Redemption”	The redemption of Investor Shares according to the provisions of the Fund’s Memorandum and Articles of Association.

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“Redemption Date”	The date on which Shares shall be redeemed in accordance with the rules defined in this Prospectus.
“Redemption Notice”	Has the meaning given to such term defined in this Prospectus.
“Redemption Price Per Share”	Has the meaning given to such term defined in this Prospectus.
“Redemption Proceeds”	Has the meaning given to such term defined in this Prospectus.
“Registered Office”	The registered office provided in section 102 of the Companies Law.
“Retail Investor”	Means an Investor who does not meet the conditions required to be included in the category of Professional or Well-Informed Investors.
“Shares”	Means Management Shares and Investor Shares.
“Shareholders” or “Investors”	Any holder of Management Shares or Investor Shares.
“Special Purpose Vehicle” or “SPV”	A 100% subsidiary of the Fund, being a private company limited by shares, which will be the vehicle through which the investments of the Fund will be carried out.
“Special Resolution”	A special resolution of the General Meeting within the meaning of section 135(2) of the Law.
“Subscription”	A subscription by an Investor or potential Investor for Shares.
“Target Markets”	Targeted markets in which the Fund will invest.
“Third Country”	A country that is not a member state.
“UCITS”	Undertakings for Collective Investments in Transferable Securities.
“Umbrella AIF”	Means an AIF established and operating as an AIF with more than 1 (one) Investment Compartment or which has been converted to and operates as an AIF with more than 1 (one) Investment Compartment.
“Unclassified shares”	Means the shares in the capital of the Company, available to be classified as Investor Shares, which may be issued with reference to one or more Investment Compartment, with such rights and obligations as set out in this Prospectus, Offering Supplement and in accordance with the provisions of the Memorandum & Articles of Association.

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<p>“Valuation”</p>	<p>The Net Asset Value of the Fund as further detailed in section 11 of the Prospectus.</p>
<p>“Variable Capital Investment Company” or “V.C.I.C.”</p>	<p>A company set up as or being converted into a variable-capital investment company under the Law and authorized to act as an AIF under the provisions of Chapter 2 of Part II or as an AIFLNP under the provision of Part VII or may act as Registered Alternative Investment Fund (RAIF) under the provisions of Part VIII, in the form of a variable capital investment company under the relevant provisions of the AIF Law.</p>
<p>“Well Informed Investor”</p>	<p>Means any Investor who is not a Professional Investor, but fulfills the following conditions:</p> <p>(a) certifies in writing:</p> <p>(i) that has sufficient knowledge and experience of financial and business affairs so as to be able to assess the risks and rewards associated with the proposed investment and, that is aware of the risks is undertaking in relation to the proposed investment; or</p> <p>(ii) that its business is related to the management, purchase or sale of assets, for its own account or for the account of third-parties, of the same type as the investments of the AIF; and</p> <p>(b)</p> <p>(i) its investment in an AIF is at least equal to the amount of €125,000 (One Hundred and Twenty-Five Thousand Euros) ; or</p> <p>(ii) has been assessed as a Well-Informed Investor by a Credit Institution, an AIFM, a UCITS Management Company, an investment firm or an AIF manager licensed in the Republic or in another Member State for the management of AIFs, whose assets do not exceed the thresholds laid down in Article 4(2) of the Alternative Investment Fund Managers Law or the corresponding Article 3(2) of Directive 2011/61/EU, and the above assessment results in that it has sufficient knowledge and experience in financial and business affairs, in order to assess the risks and rewards associated with the proposed investment of the AIF on the basis of its investment policy; or</p> <p>(iii) is employed by any of the persons provided in subparagraph b(ii) as an employee and its total remuneration takes him/her to the same pay scale with the natural persons practicing one of the business activities of the persons referred to in subparagraph (ii) of paragraph (b), or the executive members of the governing body who exercise one of their business activities; and</p> <p>(c) notwithstanding the provisions of paragraphs (a) and (b), it is a person who actually directs the AIF or the external manager or is a person who manages the investments of that AIF.</p>

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4. GENERAL INFORMATION ABOUT THE FUND

(a) Details of the Fund:

The Fund with name **T.4. Thetis AIF V.C.I.C. Plc** was initially incorporated under the Companies Law, Cap.113 on 09/07/2020 with registration number HE410902 as a private company with limited liability and was authorized by CySEC as an Alternative Investment Fund with Limited Number of Persons in accordance with the AIF Law. On 01/08/2023 the Fund was authorized by CySEC to be converted into public company limited by shares and operate as an AIF.

The Fund is an open-ended investment company of variable capital as provided in the AIF Law and is addressed to Well Informed and Professional Investors. The Company is structured as an umbrella scheme, meaning that it can issue different Classes of Investor Shares with one or more Classes representing a separate Compartment of the Company, the assets of which are segregated from the assets of the other Compartments of the Company. The Fund has set two (2) Investment Compartments namely Blueport Flexible Strategy and Blueport Equity Strategy. More information regarding each Investment Compartment can be found in Supplement 1 & Supplement 2 of this Prospectus.

Pursuant to Section 6(2biii) of the AIF Law, the Company is externally managed by **Triton Asset Management AEDAK**. The External Manager provides collective management services to the Company under the terms of the Management Agreement. The External Manager enjoys discretionary powers over investment decisions, which are in line with each Compartment's investment policy, investment strategy and any restrictions in place.

Eurobank Cyprus Ltd has been appointed to act as the Depositary of the Company.

The Company is incorporated for an indefinite term. Despite of this, any Compartment of the Company may be created for an indefinite or a definite term as may be specified in the relevant Offering Supplement. Compartments are established as open-ended with or without limited liquidity arrangements, as this will be specified in the relevant Offering Supplement.

The Company accepts an unlimited number of Shareholders.

The Registered Office of the Company is at Acropolis Tower, 66 Acropoleos Avenue, Strovolos 2012 Nicosia, Cyprus.

The Investment Compartments of the Fund may hold their portfolio of investments through wholly owned SPVs in the form of a private limited liability company.

(b) Share capital:

The share capital of the Fund is variable and shall at all times be equal to the issued share capital of the Company. The issued share capital of the Fund shall at all times be equal to the NAV of the Fund.

The share capital of the Fund shall be issued from time to time and shall be invested in accordance with the objectives set out in the Memorandum & Articles of Association and further analysed in this Prospectus or to such specific types of assets as the External Manager shall from time to time determine.

The Fund shall not have the power to issue bearer shares.

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The authorized share capital of the Company is 1,000,000,100 (One Billion and One Hundred) Shares of no par value divided into:

- a) 100 (one Hundred) Management Shares of no par value;
- b) 100,000,000 (One Hundred Million) Investor Shares - Blueport Flexible Strategy, of no par value;
- c) 100,000,000 (One Hundred Million) Investor Shares - Blueport Equity Strategy, of no par value;
- d) 800,000,000 (Eight Hundred Million) Unclassified Shares, of no par value.

The issued share capital of the Fund should not be less than 100 (One Hundred) Management Shares. The initial share capital of the Company is €100,00 (One Hundred Euros) divided into 100 (One Hundred) Management Shares of no par value issued at the price of €1,00 (One Euro) each. As at the date of this Prospectus the holder of the Management Shares is Triton Asset Management AEDAK.

Triton Asset Management AEDAK is a company incorporated in Greece under registration number 000832401000 and registered address at 15 Valaoritou Street, Athens 10671, Greece.

Triton Asset Management AEDAK is a UCITS Management Company with extended license to AIFM. The principal activities of Triton Asset Management AEDAK are managing UCITS and offering discretionary and advisory investment services to institutional investors (including sovereign and pensions funds), other professionals and high net worth individuals.

As at the day of the Prospectus the paid capital of Triton Asset Management AEDAK is 1.600.000,00 (One Million Six Hundred Thousand Euros) divided into 160.000 (One Hundred Sixty Thousand) shares with a value of €10,00 (Ten Euros) each and is owned by Mr. Ioannis-Sotirios Vezanis (75%) and by Mr. Alexandros Magklaras (25%).

The directors of Triton Asset Management AEDAK are Mr. Athanasios Toulis (Chairman), Mr. Alexandros Magklaras (Vice Chairman) and Mr. Dimitrios Panagiotou (Member).

(c) Management Shares

The Management Shares will not correspond to an Investment Compartment and represent the amount paid on such issued shares. The Management Shares carry the rights as set out in the Fund's Memorandum and Articles of Association.

(d) Investor Shares

Investor Shares do not carry any voting rights nor any right to appoint and remove the members of the Board of Directors of the Company. The Investor Shares are redeemable carrying the right to participate in the profits of the Investment Compartments they represent and to receive dividends in accordance with the Fund's Memorandum and Articles of Association.

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(e) Access to information:

Copies of the Memorandum and Articles of Association of the Fund, the Annual Report of the Fund, the Prospectus and the periodic Fund reports required by the AIF Law specified therein are available in hard copy, if so requested by interested Investors, at the offices of the External Manager at 15 Valaoritou Street, Athens 10671, Greece.

(f) Accounts:

Accounts will be closed on the last date of the Fund's fiscal year which is 31 December each year. The Fund's reporting currency is the Euro (€).

The annual financial statements of the Fund are audited by the audit firm KPMG Limited, whose offices are at 14 Esperidon Street, 4th Floor, 1087 Nicosia, Cyprus.

Board of Directors:

The Fund's Board of Directors comprises of the following members:

Ioannis Vezanis – Non-Executive Director:

Ioannis Vezanis has a long lasting know how and experience of investment management services in Greece. Mr. Vezanis is the founding partner and owner of B.I.S. Blueport Investment Services Ltd a licensed Cyprus investment firm offering portfolio management and investment advice services. In addition, he is the founding partner and owner of Triton Asset Management AEDAK, a licensed UCITS investment firm in Greece providing advisory and discretionary management services to institutional and private investors. Prior to founding the asset management firm, he was the deputy general manager with BNP Paribas for Greece and previously the vice present and senior credit manager with Bank of America Greece. He served as a member of HSBC Greece EXCO and board member of a number of companies including Cosmote Telecom and Air Liquide Greece. Mr. Vezanis holds a BA in Economics from Athens University and an MBA from INSEAD France.

Maria Panayi Drakos – Independent Non-Executive Director:

Maria Panayi Drakos has worked for many years in Laiki Bank Group at various posts until she departed in 2013 while holding the position of group chief operations officer. She has also served as a director in many distinguished private companies, asset management companies and collective investment schemes. She holds a Bachelor Degree in Computer Science and Statistics from North London University and a Master's Degree in Management Science from Imperial College University in London.

5. RISK FACTORS

An investment in the Fund involves significant risks. Investment in the Fund is only suitable for those persons who can bear the economic risk of the investment, understand the high degree of risks involved, believe that the investment is suitable based on their investment objectives and financial needs, and have no need for

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liquidity of investment. There can be no assurance that the Fund's objectives will be achieved or that there will be any return of capital.

Before making an investment decision with respect to Shares, prospective Investors should carefully consider all the information set out in this Prospectus and the terms and provisions of the Memorandum and Articles of Association, as well as their own personal circumstances. Prospective Investors are advised that the price of the Shares can go down as well as up and their value is not guaranteed, and that they may not receive, at Redemption or liquidation, the amount that they originally invested in Shares or any amount at all. Prospective Investors should consult their own lawyer, solicitor, accountant and/or financial advisor and carefully review and consider such an investment decision in the light of the foregoing and the prospective Investors' personal circumstances.

The risk factors set out in herein are not exhaustive. There may be other risks that a prospective Investor should consider that are relevant to its own particular circumstances or generally. No guarantee or representation is made that the investment program will be successful.

The risks entailed by investing in the Fund are outlined below:

Borrowings and Leverage

The Fund may use borrowings and other forms of Leverage for the purpose of making investments. The use of borrowings and Leverage creates special risks and may significantly increase the Fund's investment risk. Borrowings and other forms of Leverage create opportunities for greater return but, at the same time, will increase the Fund's exposure to capital risk and interest costs. Any investment income and gains earned on investments made through the use of borrowings or Leverage that are in excess of the interest costs and other related financial expenses associated with, may cause the Net Asset Value of the Shares to increase more rapidly than would otherwise be the case. Conversely, where the associated interest costs and other related financial expenses are greater than such income and gains, the Net Asset Value of the Shares may decrease more rapidly than would otherwise be the case.

In addition, the Fund is subject to the risk that it would be unable to timely, or at all, obtain replacement financing if the credit facility is terminated. If this were to happen, the Fund would be required to de-Leverage, selling investments at a potentially inopportune time and suffer tax consequences. Further, the Fund's ability to generate returns from the use of Leverage would be adversely affected.

Capital Risk

Capital risk is the risk that expenses of the Fund may be paid out of capital rather than out of investment income. Capital risk will be reduced in periods of high growth while in periods of low growth capital erosion may occur.

Change of Law

Tax and other laws can and do frequently change. Such changes may impact adversely on the accuracy of statements contained in this Prospectus, which are given only as at the date specified on the first page, and/or on the way in which the Fund is operated.

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Concentration of Investments

The Fund may hold relatively few, large investments in relation to the size of its total assets. The Fund could be subject to significant losses if it holds a large position in a particular investment that declines in value or is otherwise adversely affected. Lack of liquidity as mentioned above may aggravate such losses significantly.

Counterparty Risk

Counterparty risk is the risk associated with a counterparty's ability to discharge its obligations in a financial transaction, such as payment, delivery and settlement.

Credit Risk

Credit risk is the risk of failure of a counterparty to meet its obligations, for example failure to pay dividends or interest.

Currency Risk

Currency risk is the risk of an investment's value being affected by changes in exchange rates and affects investments in financial instruments which are traded in a different currency or in foreign exchange markets. For example, investing in a financial instrument with currency different to the Reference Currency of the Investment Compartment may expose the compartment to potential losses in a potential devaluation of that currency against the Reference Currency of the Investment Compartment.

Downgrading Risk

Downgrading risk refers to the risk of downgrade of the credit ratio of an issuer that would increase the credit risk and may negatively affect an instrument's value.

Effect of Substantial Withdrawals

Effect of substantial withdrawals refers to the risk of Investors withdrawing significant amounts from their investment with the Fund and the effect of these withdrawals to the Fund.

General Economic Conditions Risk

General economic conditions risk refers to the risk that economic conditions change over time and the effect of those changes to the investments of the Fund.

High-yield Bond Risk

High-yield bond risk refers to the generally greater market, credit and liquidity risk of lower rated bonds.

Interest Rate Risk

Interest rate risk refers to the risk of a rise in interest rates that would cause the fall of bond prices.

Leverage Risk

The risk entailed by various financial instruments or borrowed capital to increase the potential return of an investment, which may result in an increased loss if the investment depreciates.

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Liquidity Risk

Liquidity risk is the risk that in difficult market conditions, the Fund may not be able to sell a security for full value or at all. This could affect performance and could cause the Fund to defer or suspend Redemptions of its Shares.

Management Risk

Management risk refers to the risk associated with ineffective, destructive or underperforming management which is detrimental to the interests of Shareholders of the Fund. A sudden and unexpected change to the key personnel of the External Manager, may create such risk.

Market Risk

Market risk is the risk of a change in the value of an investment due to changes in general market factors such as interest rates, share prices, share indices, exchange rates, commodity prices and commodity indices.

Operational Risk

Operational risk refers to failures of the External Manager or service providers that could lead to disruptions of the Fund's operations or losses.

Political Risk

Political risk refers to the risk of political changes or instability in a country that may affect the investments of the Fund.

Regulatory and Legal Risk

This risk refers to the regulatory and legal framework in the country of the investment. Any change in the legal, tax or regulatory framework may have an impact on an investment.

Redemptions Risk

If Investors of a substantial number of Shares exercise their Redemption rights, the number of Shares outstanding and the NAV could be significantly reduced. If a significant number of Shares are redeemed, the trading liquidity of the Shares could be significantly reduced. In addition, the expenses of the Fund would be spread among fewer investors resulting in a potentially lower Distribution per Shares.

Systemic Risk

Systemic risk is the risk arising from interdependencies among markets, which results in problems possibly appearing in one of them spreading to other markets. It involves the entire financial sector and not any one individual market and appears in the form of chain reactions.

6. LIQUIDITY MANAGEMENT

The External Manager has established a liquidity risk management policy which enables it to identify, monitor and manage the liquidity risks of each Investment Compartment and to ensure that the liquidity profile of the investments of each Investment Compartment will facilitate compliance with the Investment Compartment's

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obligation to meet redemption requests. The policy combines qualitative and quantitative tools to manage liquidity risk arising both the assets and the liabilities with tools to ensure fair treatment of shareholders.

When assessing the liquidity of each Investment Compartment, the External Manager will take to account different factors including (but not limited) to the Investment Compartment's investment strategy, the nature of the assets invested, the market conditions and the liabilities profile.

The day-to-day liquidity risk management is based on on-going monitoring of the liquidity profile of each investment in each Sub Fund to ensure that all such investment are appropriate to the investment strategy, the risk profile of the Investment Compartment, the investor base and the redemption policy.

The liquidity risk management includes periodic and ad hoc stress test allowing the assessment and management of the liquidity risk of each Investment Compartment under normal and stressed market conditions.

Stress test scenarios include both assets and liability stresses. The External Manager will analyse the results of these stress tests and the day-to-day liquidity risk management to consider taking actions which may be an adjustment of the asset in the portfolio or if necessary, the preparation of a contingency plan.

In addition to monitoring and managing the liquidity risk, the External Manager may use the liquidity management tools and measures, which, in the interest of ensuring fair treatment of shareholders, have the capacity to affect the investors' redemption rights.

The following liquidity management tools are potentially applied:

Swing pricing: The Fund may in certain circumstances impose on redemptions effected on a given day, an adjustment of the Net Asset Value per Share to prevent or reduce dilution ("swing pricing"). The swing factor may normally not exceed 3% of the Net Asset Value of an Investment Compartment. As a result of swing pricing, the investor redeeming its shares on the day when the swing pricing is employed, will be entitled to redemption price which is lower than what it would have been, had the Net Asset Value per Share not been adjusted.

Dilution Adjustment: Alternatively to the swing pricing mechanism described above, in order to avoid the dilution of the net asset value of an Investment Compartment resulting from large inflows or outflows from an Investment Compartment when investors buy or sell shares of that Investment Compartment enforcing the External Manager to buy or sell the underlying investments of the Investment Compartment, the Fund may impose a necessary dilution adjustment to the Net Asset Value of any Investment Compartment. The dilution adjustment may normally not exceed 3% of the Net Asset Value of the Investment Compartment.

Suspension of Net Asset Value and issue, redemption and conversion of Shares: The Fund may suspend the calculation of the Net Asset Value, as well as the issue, redemption and conversion of any Class of Shares for each of the Company's Investment Compartments. The Fund will take this temporary action under exceptional circumstances and/or market conditions and in the best interest of shareholders.

7. RISK MANAGEMENT

The risk management framework of the Fund for the measurement and monitoring of risks, is carried out mainly through the following tools:

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Standard deviation of returns

The standard deviation of returns is a measure of the difference between portfolio returns around the average return for a given period.

β (beta)

The beta of a portfolio is a measure of the sensitivity of the value of the portfolio against market fluctuations e.g. an index. Beta measures the systematic risk of the portfolio.

Stress testing

Stress testing is the analysis of the effect on the portfolio of various unusual events e.g. September 11, 2001.

Value at Risk (VaR)

VaR measures the maximum loss of value that the portfolio may suffer for a given period of time with a given probability.

Delta/Gamma Pricing (Derivatives)

Delta is the ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative. Gamma is the rate of change for delta with respect to the underlying asset's price.

Sharpe ratio

The sharpe ratio is a measure of over/underperformance of the portfolio adjusted to the overall risk of the portfolio (average deviation of returns that represents the systematic and non-systematic risk of the portfolio).

Market risk (systemic risk)

To measure the market risk of the portfolio the application of VaR is combined with stress tests. The VaR is calculated at a specific time and in a given confidence interval. For the application of VaR, the following standards and parameters are used:

- Confidence interval 90% (ninety) and 99% (ninety-nine) percent;
- Different time intervals.

Stress tests are applied:

- Either using historic scenarios of time periods where extreme financial developments and price changes in the markets have been observed, or
- Using large changes (shocks) in returns, on correlations of returns and the factors that affect the valuation of financial instruments in the portfolio, in order to determine the sensitivity of the portfolio in such extreme changes.

With the stress test scenarios, among other, conditions are distinguished in strategies related to the investment policy, which could lead to significant fluctuations in the value of the portfolio.

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Systemic risk (beta) of the portfolio is adjusted according to expectations of market developments. For example, if a "bear market" is expected then the beta of the portfolio is reduced to less than 1 (one) (e.g. increasing exposure to defensive stocks and/or reducing exposure to cyclical stocks).

Leverage risk

When making investments in derivatives, the Fund seeks to hedge risk and/or increase the return on its investments by using Leverage.

Derivatives are valued using the delta/gamma pricing (duration/convexity) method, which satisfactorily depicts the risks arising from the derivatives used.

8. REPORTING AND DISCLOSURE OBLIGATIONS

(a) Annual Report

The Annual Report of the Fund shall be submitted to CySEC and made available to Shareholders at the offices of the External Manager within 6 (six) months from the end of the fiscal year.

The Annual Report shall be audited by the Auditors which shall ensure that during the period covered by the Report, the Fund fulfilled all the conditions of Part II of the AIF Law.

The Annual Report of the Fund shall include, at least, the following information:

- The financial condition of the Fund, that is, its total assets, liabilities and its net assets;
- The number of Shares issued and the number of the Shareholders of the Fund at the end of the reporting period;
- The NAV of the Shares;
- An overview of the investment activities of the Fund during the reporting period and an overview of its portfolio as at the end of the reporting period;
- An overview of the performance of the Fund during the reporting period;
- Any changes to the Prospectus during the period covered by the annual report;
- The current risk profile of the Fund and the risk management systems adopted and applied by the Fund to monitor those risks;
- Any changes to the maximum level of Leverage, which the External Manager may employ on behalf of the Fund, and any right of reuse of additional collateral or any guarantee provided in accordance with the Leverage settlement and the total Leverage used by the Fund during the reporting period.
- An income and expense account for the reference period.

(b) Semi Annual Report

The semi-annual report of the Fund shall be submitted to CySEC and made available to Shareholders at the offices of the External Manager within 2 (two) months from the end of the first 6 (six) months of the fiscal year,

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shall be prepared in accordance with the applicable IFRS for interim financial reporting, and shall include the interim non-audited financial statements of the Fund.

(c) Disclosures to Shareholders

The External Manager shall provide the Shareholders, at least annually, with information, which shall, at least include:

- The number of Investor Shares of each Investment Compartment in the possession of the Shareholder of the Fund, the value of their subscription and their Net Asset Value as at the last working date of the calendar year for which the information is provided;
- The percentage return of the Investor Shares of each Investment Compartment, from the beginning, to the last working date of the calendar year for which the information is provided;
- The percentage cumulative return of the Investor Shares of the Investment Compartment for the period of the last 5 (five) years to the last date of the calendar year for which the information is provided;
- The percentage of the management fees charged over the assets of the Investment Compartment during the calendar year for which the information is provided.

9. THE FUND ADMINISTRATOR

The External Manager, the Fund and MFO Asset Management Ltd (the "**Administrator**"), have entered into an agreement (the "**Administration Agreement**") pursuant to which the Administrator shall provide the Fund with certain services including, without limitation, computation of the Net Asset Value of the Investment Compartments of the Fund.

The Administrator bases its computations on the assets and liabilities reported to the Administrator by the External Manager of the Fund, its brokers and custodians. The Administrator will assume that these assets and liabilities represent a complete record of the Fund's investments as of the date of the Fund's reports.

The liability of the External Manager shall not be affected by the fact that the External Manager has delegated the fund administration function.

10. INVESTMENT OBJECTIVES & INVESTMENT POLICY

The investment objectives and investment policy of each Investment Compartment together with the distribution policy, investment limits (if any) and benchmark are provided in the Supplement of each Investment Compartment.

In its fundamental approach to investment selection the External Manager generally performs a number of tasks that may include the following: analyzes a company's financial information, paying particular attention to its assets, return on capital, consistency of earnings growth, internal revenue growth and free cash-flow generation. In the case of structured securities, the investment process includes, among other things, detailed

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analysis of the assets underlying the structured product to predict cash flows and default rates upon which to estimate the value of the instrument. The duration of the holding period is generally determined by changes in the relevant facts that led to the investment decision and it may be affected by market liquidity and whether the security is freely tradable.

The External Manager reevaluates its investment positions frequently as circumstances change and it is deemed appropriate, resizes positions due to changes in circumstances, such as changes in stock price, market news and macroeconomic conditions. Moreover, each position is consistently evaluated not only on its own merits, but relative to other opportunities; accordingly, positions may be resized or closed out based on changes in the External Manager's broader universe.

Whereas it is applicable for each Investment Compartment:

For the selection of **individual equities**, the External Manager will consider at least the following:

- Market capitalization.
- Currency denomination.
- Liquidity.
- Price to book value ratio.
- Price to cash flow ratio.
- Price to earnings ratio.
- Debt to Equity ratio.
- Beta.
- Dividend yield.

For the selection of **Mutual Funds**, the External Manager will consider at least the following:

- Investment strategy of fund.
- Track record.
- Fund manager credibility.
- Fund constituents.
- Tracking error (passive funds) or Information ratio (active funds).
- Liquidity.
- Total expense ratio.
- Legal structure.
- Currency denomination.
- Distribution policy.

For the selection of **bonds**, the External Manager will consider at least the following:

Listed Bonds:

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- Market sector.
- Issuer.
- Credit rating.
- Maturity.
- Duration.
- Convexity.
- Yield to Maturity.
- Liquidity.
- Any embedded options (e.g. early redemption).

Non-Listed Bonds:

- Market sector.
- Fundamental analysis on the issuer.
- Maturity.
- Duration.
- Convexity.
- Yield to Maturity.
- Liquidity.
- Any embedded options (e.g. early redemption).

For the selection of **money market instruments** and **cash equivalents**, the External Manager will consider at least the following:

- Credit rating.
- Capital adequacy of issuer.
- Yield.
- Maturity.

For the selection of **derivative financial instruments**, the External Manager will consider at least the following:

- Effect of investment on the overall risk of the portfolio.
- Delta.
- Gamma.
- Theta (applicable only for options).
- Vega (applicable only for options).
- Rho (applicable only for options).

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- Counterparty risk (applicable only in OTC derivatives).

11. NAV CALCULATION PROCESS

(a) Net Asset Valuation Principles

The Net Asset Value calculation of each Investment Compartment shall take place on the dates at which Subscription and Redemption of Shares takes places, and at any other Business Day as determined from time to time in the Offering Supplement of each Investment Compartment.

The Net Asset Value of each Investment Compartment shall be available at the offices of the External Manager. At the request of an Investor the External Manager shall send the Net Asset Value, to an electronic-mail address submitted by the Investor.

With respect to the Net Asset Value the following shall apply:

- The Net Asset Value shall be determined on each Valuation Day on the basis of the valuation principles set out in the Prospectus.
- The value of the assets of the Fund and the Net Asset Value of the Fund shall be determined in accordance with the valuation principles set out below.
- The Net Asset Value of the Fund shall be reduced by the value of any tax liabilities or estimated tax liabilities of the Fund and any expenses and in particular any Directors' fees as of the date of its calculation.

(b) Net asset value (NAV) per Share of each Investment Compartment:

The Net Asset Value Per Investor Share = $NAV \div Q$, where

Q is the number of outstanding Investor Shares of each Investment Compartment, and where such Net Asset Value per Share shall be notified to Investors upon request. The Net Asset Value of each Investment Compartment is expressed in the Reference Currency of each Investment Compartment and as determined by the Fund Administrator on the Valuation Day.

(c) Valuation of Assets

The main assets of the Fund comprise mainly of the following and shall be valued either internally provided that the function performing the valuation is separate and independent from the portfolio management function, and that the remuneration policy and other relevant arrangements adopted by the External Manager, do not create any conflicts of interests between the functions or by an external valuation expert who is a legal or natural person independent of the Fund and the External Manager or any person who has close links with the Fund and the External Manager. When an external valuation expert is appointed the external valuer shall be subject to professional code of conduct requirements or professional registration for the exercise of such activity in accordance with applicable legislation and can provide the relevant professional guarantee to demonstrate its ability to perform the valuation, including at least, evidence of:

- Sufficient personnel and technical resources;

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- Adequate procedures safeguarding proper and independent valuation;
- Adequate knowledge and understanding of the investment strategy of the Fund and of the assets the external valuer is appointed to value;
- A sufficiently good reputation and sufficient experience with valuation.

Where the external valuer is subject to mandatory professional registration with the competent authority or another entity of the state where it is established, the professional guarantee shall contain the name of this authority or entity, including the relevant contact information. The professional guarantee shall indicate clearly the legal or regulatory provisions or rules of professional conduct to which the external valuer is subject.

The appointed external valuer cannot further delegate its work to third parties. Irrespective of the above, the External Manager shall retain the ultimate responsibility to its Shareholders for the proper, complete and accurate valuation of the assets of the Fund.

The Net Asset Value is determined on the basis of the value of the underlying investments of the relevant Investment Compartment, as follows:

- The value of any cash on hand or on deposit, bills and demand notes payable and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- The value of any security or other asset which is quoted or dealt in on a stock exchange will be based on its last available price on the stock exchange which is normally the principal market for such security.
- The value of any security or other asset dealt in on any other regulated market that operates regularly, is recognised and is open to the public (a "Regulated Market") will be based on its last available price in this Regulated Market.
- In the event that any assets are not listed nor dealt in on any stock exchange or on any other Regulated Market, or if, with respect to assets listed or dealt in on any stock exchange or on any other Regulated Market as aforesaid, the price as determined pursuant to sub-paragraph (b) or (c) is not, in the opinion of the External Manager, representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith.
- Units or shares of undertakings for collective investment will be valued at their last determined and available net asset value or, if such price is not, in the opinion of the Board of Directors, representative of the fair market value of such assets, then the price shall be determined by the Board of Directors on a fair and equitable basis.
- The liquidating value of futures, spot, forward or options contracts not traded on stock exchanges nor on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the External Manager, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, spot, forward or options contracts traded on stock exchanges or on other Regulated Markets shall be based upon the last available settlement prices of

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these contracts on stock exchanges and Regulated Markets on which the particular futures, spot, forward or options contracts are traded by the Fund; provided that if a futures, spot, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the External Manager may deem fair and reasonable. Swaps will be valued at their market value.

- The value of money market instruments not traded on stock exchanges nor on other Regulated Markets and with a remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money market instruments with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates market value.
- Interest rate swaps will be valued at their market value established by reference to the applicable interest rates' curve.
- All other securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the External Manager s.

The net proceeds from the issue of Shares in the relevant Investment Compartment are invested in the specific portfolio of assets constituting such Investment Compartment.

The External Manager shall maintain for each Investment Compartment a separate portfolio of assets. As between shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Investment Compartment.

As regard relations among the shareholders themselves and between the shareholders and third parties, each Investment Compartment shall be considered as a separate entity and shall only be responsible for the liabilities which are attributable to such Investment Compartment.

The value of all assets and liabilities not expressed in the Reference Currency of a Class/Category or Investment Compartment will be converted into the Reference Currency of such Class/Category or Investment Compartment at the ECB exchange rates on the relevant Valuation Day.

The External Manager, in its discretion but in accordance with applicable generally accepted international accounting principles, may permit some other methods of valuation to be used if it considers that such valuation better reflects the fair value of any assets of the Fund.

12. SHARES, SHARE REGISTRY, ISSUE & REDEMPTION OF SHARES

(a) Shares

The External Manager draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Fund, notably the right to participate in general shareholders' meetings, if the investor is registered himself and in his own name in the shareholders' register. In cases where an investor invests in the Fund through an intermediary investing into the Fund in his own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Fund. Investors are advised to take advice on their rights.

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The Fund may issue Shares of different Classes or Categories reflecting the various Investment Compartments which the External Manager may decide to open. Within an Investment Compartment, Classes or Categories may be defined from time to time by the External Manager so as to correspond to (i) a specific distribution policy, such as entitling to distributions or not entitling to distributions, and/or (ii) a specific sales and redemption charge structure, and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific distribution fee structure, and/or (v) specific types of investors entitled to subscribe the relevant Classes/Categories, and/or (vi) a specific currency, and/or (vii) any other specific features applicable to one Class/Category. If Classes or Categories are defined within an Investment Compartments, such Classes or Categories will be described in the specific information relating to the relevant Investment Compartments.

Shares in any Investment Compartments will be issued in a dematerialized registered form.

Fractions of Shares will be issued up to four decimal places. Such fractional Shares shall not be entitled to vote but shall be entitled to a participation in the net results and in the proceeds of liquidation attributable to the Shares in the relevant Investment Compartment on a pro rata basis.

(b) Share Register

The Investor Shares shall be entered in the share register kept separately in respect of each Investment Compartment and Class of Shares of each Investment Compartment and updated by the External Manager of the Fund and shall be monitored using the entries made in that register. Entry in the register shall be proof of the Investor's participation in the Fund and in the respective Investment Compartment and a certificate of participation shall be issued in accordance with the provisions of the AIF Law.

Each individual participation by an Investor or joint beneficiaries of Investor Shares shall be recorded separately in the share register in respect of each Investment Compartment.

The share register contains:

- The Investor's name and surname, or if it is a legal entity, its corporate name;
- the Investor's address, or if it is a legal entity, its registered office or in the case of foreign legal entities, its seat, the address and registration number, the address and companies register number, if applicable;
- The Investor's ID Card or passport number;
- The number of Investor Shares held by the relevant Investor;
- Any other information needed to specifically identify the Investors and their Shares, including where applicable the Redemption Date on which a Share is redeemed.

Where the Shares belong on an indivisible basis to several natural persons, the particulars of each joint beneficiary shall be recorded.

An electronic record of the share registry shall be maintained. The register shall have a special notification system regarding the completion of the maximum number of Shareholders in the Fund which shall not exceed the five (5) physical persons. This ensures compliance with the restriction regarding the maximum number of

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Shareholders. In case this maximum number of Shareholders is exceeded, the transfer of the Shares shall be invalid.

(c) Issue of Shares

The External Manager is authorised to issue Shares of each Investment Compartment and of each Class/Category at any time and without limitation.

After the initial subscription period of a Class or a Category of Shares within a Investment Compartment, if any, or of an Investment Compartment, the subscription price per Share in the relevant Class/Category or Investment Compartment (the "Subscription Amount") is the total of the Net Asset Value per Share and the sales charge. The Subscription Amount is available for inspection at the registered office of the External Manager.

Subscriptions in any Class/Category or in any Investment Compartment may be subject to a minimum investment amount and/or a minimum holding requirement, as the case may be.

Investors whose applications are accepted will be allotted Shares issued on the basis of the Net Asset Value per Share determined as of the Valuation Day following receipt of the subscription application provided that such application is received by the Company or the External Manager or their delegates prior of the cut off time. Applications received after the relevant time limit will be dealt with on the following Valuation Day.

Investors may be required to complete a subscription form or other documentation satisfactory to the External Manager.

Payments for Shares will be made in the Reference Currency of the relevant Class, Category or Investment Compartment.

Payments for subscriptions must be made within the time limits set out for each Investment Compartment. Shares will usually only be issued once the Depositary has confirmed actual receipt of the Subscription Amount. If payment for a subscription request is received after the cut off time, the External Manager or its agent may process the request by (i) applying an increase which notably reflects interest owed at the usual market rates; or (ii) cancelling the Share allotment, as the case may be accompanied by a request for compensation for any loss owing to failure to make payment before the stipulated time limit.

The External Manager may agree to issue Shares as consideration for a contribution in kind of securities or other permitted assets, in compliance with the conditions set forth by the law, in particular the obligation for an independent valuation report and provided that such securities comply with the investment policy and restrictions of the relevant Investment Compartment. Any costs incurred in connection with a contribution in kind of securities or other permitted assets shall be borne by the relevant shareholders unless otherwise decided by the External Manager.

Written confirmations of shareholding will be sent to shareholders.

No Shares in any Investment Compartment will be issued during any period when the calculation of the Net Asset Value per Share in such Investment Compartment is suspended by the External Manager, In the case of suspension of dealings in Shares, the application will be dealt with on the first Valuation Day following the end of such suspension period.

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(d) Client Acceptance Policy

The External Manager has established and maintains adequate AML policies and procedures according to the relevant law which shall be implemented by the Anti-Money Laundering and Regulatory Compliance Officer.

AML and identification documents must be received by the External Manager along with the Subscription application. The Anti-Money Laundering and Compliance Officer has the authority to decline any application if all requested documentation is not submitted.

Prior to the acceptance of an Investor and the issue of Shares, the Client Acceptance Policy principles must be followed. The Fund accepts individuals and companies that are Professional, Well Informed Investors and not Retail Investors. The Fund shall not proceed with the establishment of business relationships with prospective Clients in case they fail to satisfy all the requirements concerning their identity verification set out in the AML manual of the External Manager. The anti-money laundering and regulatory compliance officer is responsible for applying all the provisions of the client acceptance policy.

The following list predetermines the type of clients who are not acceptable for investing in the Fund:

- Investors who fail or refuse to submit, the requisite data and information for the verification of identity and the creation of economic profile, without adequate justification;
- Accounts in the names of third persons;
- Shell Banks.

The anti-money laundering and regulatory compliance officer of the External Manager is responsible for implementation of all client identification and due diligence procedures set out in the AML manual of the External Manager.

(e) Subscription Confirmation

In addition to any other certificate to be issued pursuant to the Fund's Memorandum and Articles of Association, following an application from an Investor or joint holders of Shares, the Fund Administrator shall issue subscription confirmation. The Investor may also request a similar confirmation when redeeming Shares.

The subscription confirmation is simply evidence of participation in the Fund. Where the content of the confirmation differs from the information recorded in the share register, the latter shall take precedence.

(f) Joint holders of Shares

In case of joint Shareholders, each of them may use the rights accruing of the joint Shares partially or in total, without the collaboration of the other joint Shareholders. The manner at which the rights accruing from joint Shares are exercised it is specified at Subscription for joint Shares, from all the joint holders or from the joint holder who submitted the Subscription application and paid the consideration for the joint Shares.

To add a new joint Shareholder, the written consent of the Company and of all the joint holders is required. The removal of an existing joint Shareholder requires its express written consent. The information regarding the new Shareholder shall be included in the share register and the information regarding the Shareholder which ceased to be a joint holder shall be deleted.

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The Subscription Confirmation shall be issued in the names of all the joint holders in accordance with the provisions of the Memorandum and Articles of Association and Prospectus concerning Subscription Confirmation.

In event of the death of any joint holder, the shares registered under the joint shareholder account in share register shall be ipso jure transferred to the surviving joint holder(s) of the account, who shall, as from the moment of death, be entitled to dispose the shares under the account, to the exclusion of any heirs or other beneficiaries of the deceased joint account holder.

(g) Transfer of Shares

Shares are transferable pursuant to the provisions of the Memorandum and Articles of Association of the Fund.

The External Manager shall be notified of any transfers of Shares in the Fund and such transfer shall be valid vis-a-vis it after the notice is given.

The External Manager shall update the share register about the transfer by deleting the Shares transferred from the account of the transferor and entering them in the account of the transferee.

Following a request from the transferee, the External Manager shall issue a Subscription Confirmation in its name, in accordance with the points above.

(h) Pledging of Shares

Shares may be pledged by the relevant Shareholder in favor of any person as security for any obligation. Any Shareholder wishing to pledge its Shares shall notify the Fund Administrator in advance, providing details of the proposed pledge. Any pledge of Shares is subject to satisfactory completion of the client acceptance process on the person in favour of which the Shares are pledged as described in section 12(d) of this Prospectus. A Shareholder may request a relevant confirmation for the registration of pledged Shares in the share register, the issue of which may be also requested by the lender.

(i) Redemption of Shares

Each shareholder of the Fund may at any time request the Fund to redeem on any Valuation Day all or any of the Shares held by such shareholder in any of the Classes/Categories or Investment Compartments.

Shareholders desiring to have all or any of their Shares redeemed should apply to the registered office of the Company or the External Manager or their delegates.

Redemption requests should contain the following information (if applicable): the identity and address of the shareholder requesting the redemption, the number of Shares to be redeemed, the relevant Class/Category or Investment Compartment, the name in which such Shares are registered.

Shareholders whose requests for redemption are accepted will have their Shares redeemed on any Valuation Day provided that the requests have been received by the Fund Administrator before the cut off time. Requests received by the Fund Administrator after the relevant time limit will be dealt with on the following Valuation Day.

Shares will be redeemed at a price based on the Net Asset Value in the relevant Class/Category of Investment Compartment determined on the Valuation Day of the receipt of the redemption request, potentially decreased by a redemption fee.

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The Redemption Price shall be paid within the time limits set out for each Investment Compartment.

Payment will be made by transfer bank order to an account indicated by the shareholder, at such shareholder's expense and risk.

Payment of the Redemption Price will be made in the Reference Currency of the relevant Class/Category of Investment Compartment.

The redemption price may be higher or lower than the price paid at the time of subscription or purchase.

All redeemed Shares by the Fund will be cancelled.

Protection against Late Trading and Market Timing practices

The External Manager does not authorise Market Timing activities, nor does it authorise active trading and excessive trading practices (hereafter referred to as "Active Trading"), defined as the rapid subscription, redemption and conversion of Shares from the same Investment Compartment, as applicable in large amounts, in order to make a short-term profit. Active Trading and Market Timing practices are harmful to other shareholders since they affect the Investment Compartment's performance and disrupt asset management.

The External Manager reserves the right to reject all subscription and conversion orders suspected to reflect Active Trading or Market Timing practices. The External Manager may take all necessary measures to protect the Fund's other shareholders when such practices are suspected.

The investors do not know the Net Asset Value at the time of their request for subscription, redemption or conversion.

Redemption restrictions

No Shares shall be redeemed in a given Investment Compartment, Class or Category throughout the period when the calculation of the Net Asset Value of the Shares of the said Investment Compartment, Class or Category has been temporarily suspended by the External Manager.

In the case of important redemption applications representing more than 10% of the net assets of a given Investment Compartment, the External Manager reserves the right to redeem the Shares only at a Redemption Price as determined once it has been able to sell the necessary assets as soon as possible in the interests of the shareholders of the Investment Compartment as a whole, and it has received the proceeds of such sales. In such cases, a single price shall be calculated for all the redemption, subscription and conversion applications presented at the same time for the Investment Compartment in question.

Under special circumstances including, but not limited to, default or delay in payments due to the relevant Investment Compartment from banks or other entities, the External Manager may, in turn, delay all or part of the payment to shareholders requesting redemption of Shares in the Investment Compartment concerned. The right to obtain redemption is contingent upon the Investment Compartment having sufficient liquid assets to honour redemptions.

The External Manager may also defer payment of the redemption of an Investment Compartment's Shares if raising the funds to pay such a redemption would, in the opinion of the External Manager, be unduly burdensome to such Investment Compartment. The payment may be deferred until the special circumstances have ceased; redemption could be based on the then prevailing Net Asset Value per Share.

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(j) Suspension of Issue or Redemption of Shares

Subject to prior approval of CySEC, the External Manager may:

- Temporarily suspend the Redemption of Shares in exceptional circumstances and where such suspension is justified with the best interests of holders of Shares in mind;
- Temporarily suspend the determination of the Net Asset Value of the Fund and consequently the issue and redemption of Shares;
- During any period when any of the principal stock exchanges or other markets on which a substantial portion of the investments of the Fund attributable to the relevant Investment Compartment from time to time are quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended; or
- During the existence of any state of affairs which constitutes an emergency in the opinion of the External Manager as a result of which disposal or valuation of assets owned by the Fund attributable to the relevant Investment Compartment would be impracticable; or
- During any breakdown in the means of communication or computation normally employed in determining the price or value of any of the investments of the relevant Investment Compartment or the current price or value on any stock exchange or other market in respect of the assets attributable to such Investment Compartment; or
- During any period when the Fund is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Investment Compartment or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the External Manager, be effected at normal rates of exchange; or
- When for any other reason beyond the control and responsibility of the External Manager the prices of any investments owned by the Fund attributable to such Investment Compartment cannot promptly or accurately be ascertained; or
- In the event of the publication (i) of the convening notice to a general meeting of shareholders at which a resolution to wind up the Fund or an Investment Compartment is to be proposed, or of the decision of the External Manager to wind up one or more Investment Compartments, or (ii) to the extent that such a suspension is justified for the protection of the shareholders, of the notice of the general meeting of shareholders at which the merger of the Fund or an Investment Compartment is to be proposed, or of the decision of the External Manager to merge one or more Investment Compartments; or
- During any period when the market of a currency in which a substantial portion of the assets of the Fund is denominated is closed otherwise than for ordinary holidays, or during which dealings therein are suspended or restricted; or
- During any period when political, economical, military, monetary or fiscal circumstances which are beyond the control and responsibility of the Fund prevent the Fund from disposing of the assets, or determining the Net Asset Value of the Fund in a normal and reasonable manner;

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- During any period when the calculation of the net asset value per unit or share of a substantial part of undertakings for collective investment in which the Fund is investing in, is suspended and this suspension has a material impact on the Net Asset Value in a Investment Compartment;
- During any period during which, in the opinion of the External Manager, circumstances exist beyond the control of the Fund which make it impracticable or unfair to the shareholders to continue transactions relating to an Investment Compartment of the Fund.

Any such suspension shall be notified by the External Manager to all the shareholders, if appropriate, and may be notified to shareholders having made an application for subscription, redemption or conversion of Shares for which the calculation of the Net Asset Value has been suspended.

Such suspension as to any Investment Compartment shall have no effect on the calculation of the Net Asset Value, the issue, redemption and conversion of Shares of any other Investment Compartment not affected by the same circumstances.

Any application for subscription, redemption or conversion of Shares is irrevocable except in case of suspension of the calculation of the Net Asset Value in the relevant Investment Compartment, in which case shareholders may give notice that they wish to withdraw their application. If no such notice is received by the External Manager, such application will be dealt with on the first Valuation Day following the end of the period of suspension.

Where the conditions justifying the suspension of issue or Redemption of Shares cease to apply before the end of the suspension period elapses, the Board shall revoke the suspension.

The suspension of issue or Redemption, its extension, its expiry or revocation, as well as the reasons for the suspension and the point in time at which it ends, shall be communicated in writing or by email to the Investors.

While the suspension on the issue or Redemption of Shares is in effect, it shall not be permitted to submit applications for issue or Redemption or for Investors to acquire or redeem Shares. However, pending applications submitted before the decision was taken by the Board to suspend issue or Redemption shall be satisfied.

(k) Anti-Money Laundering

To ensure compliance with all anti-money laundering laws, regulations and policies applicable to the External Manager, the External Manager will require verification of identity of all applicants. Depending on the circumstances of each Subscription, independent verification of identity may not be required.

The External Manager reserve the right to request such information as is necessary to verify the identity and source of funds of the subscriber. In the event of delay or failure by the subscriber to produce any information required for verification purposes, the External Manager will refuse to accept the Subscription and the Subscription monies relating thereto.

The External Manager may also request verification evidence in respect of a transferee of Shares. If the prospective Investor or transferee fails to produce, or delays in producing, any evidence required for verification purposes, the External Manager, may refuse to accept the application or to register the relevant transfer (as the case may be). If that happens in the case of a Subscription of shares, any funds received will be returned without interest to the account from which those funds were originally debited.

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The External Manager reserves the right to refuse to make any Redemption to a Shareholder if:

- The External Manager suspects or is advised that the payment of Redemption monies to that Shareholder may result in a breach or violation of any applicable anti-money laundering or other laws or regulations by any person in any relevant jurisdiction; or
- That refusal is considered necessary or appropriate to ensure the compliance with any such laws or regulations in any relevant jurisdiction.

Under no circumstances payment will be made to any party other than the Shareholder.

Each subscriber and Shareholder will also be required to acknowledge and consent that the Fund and/or the External Manager may disclose to each other, to any regulatory body or any other service provider to the Fund or the External Manager in any jurisdiction, copies of the subscriber's subscription application and any information concerning the subscriber provided by the subscriber to the Fund and/or the External Manager. Any such disclosure will not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise.

If the External Manager's employees have a suspicion that a payment to the Fund (by way of subscription or otherwise) contains the proceeds of criminal conduct, that person is required to report such suspicion and such report will not be treated as a breach of any restriction upon the disclosure of information imposed by any enactment or otherwise.

13. DISTRIBUTION OF REVENUES AND PROFITS OF THE FUND TO INVESTORS - RULES, TIMING AND PROCEDURE

The External Manager may at any time and at its own discretion decide to create within an Investment Compartment two share classes, one share class entitling the holders thereof to receive a distribution and another share class capitalising its entire earnings. This will be indicated in the specific Offering Supplement concerning the relevant Investment Compartment.

The Board reserves the right not to distribute profits and revenues to Investors.

Profits distributed as a dividend to Shareholders are subject to the special defense levy applicable to natural persons, whereas legal entities or natural persons who are not tax residents of Cyprus are exempted from the levy. Moreover, profits from the sale of the Shares of the Fund (capital gains) are exempt from tax on natural persons or legal entities and are not subject to the special defense levy.

14. PROCEDURE FOR AMENDING THE PROSPECTUS

If for any reason the External Manager is of the opinion that the Fund or any of its Investment Compartments needs to adopt a new or revised investment strategy which will deliver better returns, this is presented to the Board for approval and a revised Prospectus is issued in this respect. The revised Prospectus must be submitted to CySEC for approval prior to its publication. The revised Prospectus shall be circulated to all Shareholders affected using the agreed means of communication with Shareholders, who will be bound by the changes.

15. DISSOLUTION & LIQUIDATION OF THE FUND

The Fund (or an Investment Compartment where applicable) may be wound up and/or all of the Investor Shares of the Fund (or an Investment Compartment) may be redeemed in accordance with the relevant provisions in the Articles, upon any or more of the following events:

- The passing of a Special Resolution of the General Meeting to this effect;
- Where CySEC withdraws its authorization pursuant to Section 64(1) of the AIF Law:
 - where it is established that the authorization was granted on the basis of false or misleading information or in any other irregular manner; or
 - in the event that the required Minimum Assets are not achieved within the time limit provided for in Article 14 (1) (a) of the AIF Law; or
 - where the required Minimum Assets are not achieved within the extended period granted under Article 14 (1) (b) of the AIF Law; or
 - if it ceases to carry out the activities covered by its authorization for a period not exceeding six (6) months; or
 - if the Fund does not meet the conditions under which it was granted authorization; or
 - in the event that the Company declares in writing to the CySEC that it wishes to withdraw the Fund's operating license; or
 - As per Section 64(2) of the AIF Law, the External Manager does not comply with the terms of the operating license of the Fund or its obligations from the legislation governing its operation; or the Fund no longer satisfies any of the conditions required or taken into consideration by the CySEC for granting its authorisation;
 - Pursuant to Section 64(3) of the AIF Law, where the conditions set in Section 64(2) of the AIF Law apply, CySEC may provide a set timeframe for the External Manager and the Company to comply. In case the External Manager or the Company fails to comply within the set timeframe, CySEC may withdraw the license of the Fund.
 - If an event occurs, that according to these rules constitutes a reason for its dissolution.
- If all the Management Shares or Investor Shares are redeemed; Following a decision taken at the Company's General meeting including the cases of sections 62(1) and 62(2) of the AIF Law:
 - As per section 62(1) of the AIF Law, when the assets of the Company are reduced and fall below the two thirds (2/3) of the minimum assets requirement, as this is specified by section 14(1) of the AIF Law, at a general meeting of the Shareholders (to be called within forty days from the day of the reduction and where it is not required for a quorum to be formed) with the decision of simple majority of the Shareholders being present in person or by proxy.
 - As per section 62(2) of the AIF Law, when the assets of the Company are reduced and fall below the one fourth (1/4) of the minimum assets requirements, as this is specified by section 14(1) of the AIF Law, at a general meeting of the Shareholders (to be called within forty days from the reduction and where it is not required for a quorum to be formed) with the decision of one quarter of the Shareholders being present in person or by proxy.

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In both cases, the Fund's Board shall notify without undue delay the CySEC about the reduction, and the CySEC may order the dissolution of the Fund and its liquidation. The dissolution of the Fund, and its reasoning are also disclosed to the Depositary and the Investors.

- When the External Manager of the Fund is dissolved, resigned, put into liquidation or the authorization granted to the External Manager is revoked and a replacement is not appointed.
- if it becomes illegal, impracticable or inadvisable for the Fund to continue operations;
- upon liquidation of all of its underlying Investments, provided that the Fund does not intend to make any more investments;
- with the resignation, liquidation, bankruptcy, administrative receivership or withdrawal of the operational license of the Depositary or the External Manager, if it does not become possible to replace the relevant party (unless it is not required under the AIF Law);

The Fund being an umbrella AIF, its dissolution takes place when its last remaining Investment Compartment is dissolved.

In the event of occurrence of any of the events in paragraphs above, all necessary action will be taken by the External Manager to initiate immediately thereafter the winding up procedure.

The dissolution of the Fund, and its reasoning, are disclosed by the Board immediately to the Shareholders, Depositary and CySEC.

Each Investment Compartment may be dissolved and liquidated, without its dissolution and liquidation entailing the dissolution and liquidation of other Investment Compartments in accordance with the relevant provisions in the Articles and the AIF Law.

16. EXPENSES PAYABLE BY THE FUND

The following expenses shall be charged to the Fund:

- The remuneration of each member of the Board that will be determined by the Board.
- The fees of the Secretary that will be a fixed annual amount.
- The fees of the legal advisor that will be a fixed annual amount.
- The fees of Auditors who audit the financial statements in accordance with the Law.
- Expenses, taxes, commission, brokerage and clearance fees, for transactions entered into on behalf of the Company or its Investment Compartments, charged by the undertakings entering into those transactions, under the terms and conditions of the business relationship between those undertakings and the Company or its Investment Compartments. These expenses include any set-up fees payable by the undertakings entering into the transactions, which are not specifically chargeable to the Company or its Investment Compartments.
- Expenses relating to the provision of information to Shareholders.

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- Fund administration fees that will be a fixed percentage on the Net Asset Value of each Investment Compartment, subject to any minimum or maximum annual amount.
- External Manager fees that will be a fixed percentage on the Net Asset Value of each Investment Compartment, subject to any minimum or maximum annual amount.
- Depository fees that will be a fixed percentage on the Net Asset Value of each Investment Compartment, subject to any minimum or maximum annual amount, determined by the Board.
- Subscription/Redemption and management fees when the Company invests in units of other collective investment undertakings.
- Any advisors' fees for each Investment Compartment, which shall be a fixed amount.
- Performance fees of the External Manager that will be at the discretion of the Board of the Fund.
- Investment and commercial banking fees which are payable by each Investment Compartment to the proportion which is attributable to them.
- All taxes and corporate fees payable to governments or agencies to the proportion which is attributable to them.
- The charges and expenses of the distributors, consultants and appraisers and any other third-party service providers for whom engagement might be required pursuant to applicable laws.
- Communication expenses with respect to investor services and all expenses of meetings of Shareholders and of preparing, printing and distributing annual and other reports, proxy forms, offering documents and marketing materials, and similar documents.
- The cost of insurance (if any), including directors & officers' liability insurance for the benefit of the Directors and any other officer (whether or not holding formal office).
- Marketing and distribution expenses of the Company.
- Litigation and indemnification expenses and extraordinary expenses not incurred in the ordinary course of business.
- All other organizational and operating expenses relating to the Company and any Subsidiaries or otherwise attributable to the Company.
- Fees, costs and expenses related to the purchase, holding and disposal of Investments which are payable by each Investment Compartment to the proportion which is attributable to them.

17. FAIR TREATMENT TO THE INVESTORS

The participation of each Shareholder in an Investment Compartment is represented by Investor Shares. Each Investor Share pertaining to the same Class of Share within the Investment Compartment bears the same rights and obligations. Therefore, equal treatment of all Shareholders holding Investor Shares of the same Class of Shares within the Fund is ensured.

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In cases, where the Investors would like to express their complaints, the External Manager of the Fund has a complaints policy through which Investors can submit their complaints. The complaints policy of the External Manager of the Fund may be found in its website at www.triton-am.com. In situations, where complaints are not resolved and result in litigation the applicable Cyprus laws will be enforced.

18. POTENTIAL CONFLICTS OF INTEREST

(a) *What are conflicts of interest:*

Conflicts of interest may arise where, a relevant person or a person directly or indirectly linked by way of control or otherwise to the Fund:

- Is likely to make a financial gain, or avoid a financial loss, at the expense of the Fund or its Investors;
- Has an interest in the outcome of a service or an activity provided to the Fund or its investors or to a client or of a transaction carried out on behalf of the Fund or a client, which is distinct from the interest of the Fund in that outcome;
- Has a financial or other incentive to favour the interest of 1 (one) Investor over the interest of another Investor or group of Investors of the Fund;
- Carries on the same activities for the Fund and for another AIF or client;
- Receives or will receive from a person other than the Fund or its Investors an inducement in relation to collective portfolio management activities provided to the Fund, in the form of monies, goods or services other than the standard commission or fee for that service.

The External Manager is committed to preventing and managing any actual or potential conflict of interest to the best interests of its Investors and has in place a conflict of interest policy in this respect.

(b) *Identification of conflicts of interest:*

The External Manager shall take all reasonable steps to identify conflicts of interest that arise in the course of its management between:

- The managers, employees or other persons directly or indirectly linked to the Fund by control of the Fund or its Investors;
- The Fund or its Investors and another AIF (or its Investors) managed by the External Manager;
- The Fund or its Investors and another client or associate of the Fund of the External Manager;
- Between two Investors of the Fund.

The potential conflicts of interest identified include:

- Those as a result of competing interests of different Investors;
- Those between Investors and the Fund as a result of fee structures, other investment related revenues and profit;
- Those between the personal interests of the directors, employees and other relevant persons of the Fund, the External Manager and Investors;

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- Where proposing/approving a new Investor relationship or co-investment.

The External Manager shall maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps designed to identify, prevent, manage and monitor conflicts of interest in order to prevent them from adversely affecting the interests of the Fund and its Investors.

(d) *Managing conflicts of interest:*

Record Keeping

The External Manager keeps and regularly updates a record of the types of activities undertaken by or on behalf of it in which a conflict of interest entailing a material risk or damage to the interests of one or more of the Investors.

Policies and procedures

It is the responsibility of the External Manager to ensure that the conflict of interest policy is adhered to. The External Manager has well established adequate internal policies, procedures, systems and controls in place which are designed to identify and manage potential conflicts of interest fairly and control access to information and subject deals to appropriate controls and reviews.

These include, but are not limited to the following:

Conflicts Register

The External Manager has and maintains a conflict register, this is a register of circumstances which cannot be managed by following existing policies. The register also identifies specific cases where exceptional conflicts have arisen or may arise.

Chinese Walls

Chinese Walls may be operated by the External Manager and are designed to restrict information flows between areas likely to generate a conflict of interest.

Confidential Information

The External Manager treats all information it holds as confidential. In addition, the External Manager maintains arrangements which restrict the flow of information to certain individuals in order to protect Investors' interests and prevent improper access to Investors information.

Gifts and Corporate Entertainment

The External Manager ensures that gifts and entertainment, offered or received by its managers, employees and other related parties do not give rise to a conflict of interest with the duties to any Investors.

The acceptance or provision of gifts and corporate hospitality are governed by the following rule:

- Staff members should actively but sensitively discourage Investors from offering personal benefits of any kind, but in those instances where personal benefits are received and cannot be returned, the staff member must inform the company's secretary, who maintains the gifts register. Should the personal benefit accepted be of more than €100 of value, then it is to the discretion the management of the External Manager to suggest that it is donated to charity. Under no circumstances may a personal benefit involving cash or cash vouchers be accepted.

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Separate Supervision and Segregation of Function

Where appropriate, the External Manager will arrange for the supervision and/or functional segregation of individuals and/or parts of the business carrying out activities for Investors whose interests may conflict. These steps are designed to prevent the simultaneous involvement of a relevant person in separate services or activities where such involvement may impair the proper management of conflicts.

The External Manager has in place measures to align the interests of different Investors, individuals and the Fund by means of: transparent fee arrangements; carried interest and profit sharing; clear investment allocation procedures and maintaining full discretion on investment participation.

Where the adoption or the application of one or more of the aforementioned measures and procedures does not ensure the requisite degree of independence, the External Manager shall adopt such alternative or additional measures and procedures as are necessary and appropriate for those purposes.

Disclosure & Declining to Act

Where organisational arrangements made in order to identify, prevent, manage and monitor conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to Investors' interests will be prevented, the Fund shall clearly disclose the general nature or sources of conflicts of interest to the Investors before undertaking business on their behalf, and develop appropriate policies and procedures.

The External Manager shall disclose to Investors by a durable medium or by means of its website any conflicts of interest pursuant to the preceding paragraph.

The External Manager may decide to decline to act where there is a residual risk of damage to the interests of any Investor.

19. FISCAL YEAR AND CLOSING DATE

The fiscal year (accounting period) for the Fund shall be one calendar year long. The closing date is 31 December. The first fiscal year shall run from establishment of the Fund until 31 December of the calendar year in which establishment was completed, unless establishment takes place in the second half of a calendar year, in which case the first fiscal year shall be extended until 31 December of the year following.

20. THE EXTERNAL MANAGER

The Fund has appointed Triton Asset Management AEDAK, Societe Anonyme incorporated in Greece under registration number 000832401000 with registered office 15 Valaoritou Street, Athens 10671, Greece, as its External Manager subject to the Management Agreement and any changes and/or amendments thereto from time to time.

The External Manager was authorised by the Hellenic Capital Market Commission as a UCITS Management Company with extended license to AIFM and authorisation number 76-26/03/1991.

At the date of this Prospectus, the paid-up capital of the External Manager amounts to €1.600.000 (One Million Six Hundred Thousand Euros).

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The assets of the Fund will be segregated from those of its External Manager.

Besides managing the Fund, the External Manager currently manages additional UCITS, the list of which can be obtained from the External Manager and offers discretionary and advisory investment services to institutional investors (including sovereign and pensions funds), other professional and high net worth individuals.

More information about the External Manager may be found on its website at www.triton-am.com

Duties of the External Manager

The External Manager shall be responsible for carrying out the investment management functions (comprising of the portfolio management, risk management and marketing functions) as these are described under section 6(5) of the AIFM Law subject to the overall supervision and control of the Directors. It shall assume the obligations and powers attributed to it as further set out in the relevant Management Agreement, in each case in accordance with the provisions of the Articles and the Prospectus as well as Cyprus applicable laws, in the exclusive interest of the Investors.

The External Manager ensures that the Fund complies with the so called 'AIFM Rules' applicable to it, including, inter alia, the appointment of Fund's depositary and independent auditor, the content of the Fund's annual report and the valuation of the Fund's assets. The External Manager shall be authorised to delegate part of its functions, as further described in this Prospectus and relevant provision of the Management Agreement.

Among other requirements of the AIFM Law, the External Manager shall:

- a. (subject to the overall policy and supervision of the Directors) have full power, authority and right to exercise the functions, duties, powers and discretion exercisable by the Directors under the Memorandum & Articles of Association either itself or wholly or in part through authorised officers, directors, employees, agents or delegates to manage the investment and re-investment of each Investment Compartment with a view to achieving its investment objectives;
- b. be responsible for the management of the assets of each Investment Compartment;
- c. be responsible for making available to prospective investors the information required by the AIFM Rules;
- d. comply with all duties, obligations and functions of an AIFM; and
- e. be responsible for marketing and distributing the Investor Shares of the Fund and performing such other duties as required under the AIFM Law.

The External Manager's senior management is responsible for: valuation policies; compliance function; investment policy; investment strategy; risk limits and investment decision-taking monitoring. The External Manager's board of directors shall receive regular (at least annual) written reports on compliance, internal audit and risk management and regular reports on (i) the implementation of investment strategies; and (ii) internal procedures for taking investment decisions.

The External Manager shall ensure that its decision-making procedures and its organisational structure ensure fair treatment of Investors in the Fund.

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The External Manager within its organisational structure may set-up committees to oversee, steer and direct the portfolio management and risk management functions of a particular Investment Compartment as this shall be further detailed in the relevant Supplement.

Pursuant to Section 25(1) of the AIF Law the External Manager may resign from the management of the Fund, when the Fund following the resignation of its external management becomes internally managed AIF subject to Sections 12 and 13 of the AIF Law.

The replacement of the External Manager of the Fund, for any reason, is subject to the CySEC's approval, which approves the appointment of the new external manager, taking into consideration the unitholders' interests.

The CySEC, along with its decision for the replacement of the external manager, may impose any measure or condition it sees fit in order to secure the unitholders' interests.

The new external manager substitutes the previous one in respect of its rights and obligations. The previous external manager shall remain fully liable for its actions and omissions until the new external manager undertakes its duties.

21. SERVICE PROVIDERS

The Depositary

Eurobank Cyprus Ltd in the Republic of Cyprus acts as depositary to the Funds including maintaining operating bank accounts and safekeeping of assets. The Depositary is the depositary to each of the Funds for the purposes of the AIFM Law and the AIF Law.

The Depositary is a bank incorporated in the Republic in 2007 as a private limited liability company in accordance with the provisions of the Cyprus Companies Law, Cap. 113 with registered office at 41 Arch. Makarios Avenue, 1065 Nicosia, Cyprus under registration HE217050 and is a banking institution regulated by the Central Bank of Cyprus, which is licensed to perform the duties of a Depositary in the Republic.

(a) The Depositary shall in general ensure that the Company's and each Fund's cash flows are properly monitored and shall, in particular ensure that -

- i) all payments made by or on behalf of Shareholders upon the subscription of Shares of any Fund have been received; and
- ii) all cash of each of the Funds has been booked in cash accounts opened in the name of the Company, the relevant Fund or in the name of the Investment Manager acting on behalf of the Fund.

Where the cash accounts are opened in the name of the Depositary acting on behalf of the any Fund, no cash of the entity referred to in paragraph (a) subsection (i) and none of the depositary's own cash shall be booked on such accounts.

(b) The assets of each of the Funds shall be entrusted to the Depositary for safe-keeping, as follows:

- i) The Depositary shall hold in custody all of the Funds' financial instruments capable of being registered or held in a financial instruments account opened in the Depositary's books and all financial instruments capable of being physically delivered to the Depositary
- ii) The depositary shall verify the ownership of the Funds of all other assets and shall maintain a record of those assets for which it is satisfied that the Fund holds the ownership of such assets;

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- iii) The assessment whether the Fund holds the ownership shall be based on information or documents provided by the Fund (or the Investment Manager on its behalf) and, where available, on external evidence;
- iv) The Depositary shall keep the record referred to in point (ii) up-to-date.

(c) In addition to the tasks referred to above, the Depositary shall:

- i) Ensure that the sale, issue, re-purchase, redemption and cancellation of Shares of any Fund are carried out in accordance with the applicable national law and the Fund's Supplement or instruments of incorporation; and
- ii) Ensure that the value of the Shares or shares of each Fund is calculated in accordance with the applicable national law, the Fund's Supplement or instruments of incorporation and the procedures laid down in section 19 of the AIFM Law; and
- iii) Carry out the instructions of the Investment Manager, unless they conflict with the applicable national law or the Fund's Supplement or instruments of incorporation; and
- iv) Ensure that in transactions involving the Fund's assets any consideration is remitted to the Fund within the usual time limits; and
- v) Ensure that the Fund's income is applied in accordance with the applicable national law and the Fund's Supplement or instruments of incorporation.

The assets held for safe-keeping on behalf of the Company shall not be reused by the Depositary (nor any other sub-custodian appointed by the Depositary) without the prior consent of the Fund or the Investment Manager acting on behalf of the Fund.

The Depositary may appoint sub-depositaries, nominees, agents or delegates to hold the assets of the Company at the expense of the Depositary or as otherwise determined by the Depositary and the Company. The liability of the Depositary shall not be affected by the fact that it has entrusted all or some of a Sub-Fund's assets in its safekeeping to such parties. The Depositary will exercise care and diligence in selecting and appointing such sub-custodians, agents and delegates so as to ensure that each such party has and maintains the expertise, competence and will maintain an appropriate level of supervision over such party and will make appropriate enquiries periodically to confirm that the obligations of such party continue to be competently discharged.

In discharging its role, the Depositary shall act honestly, fairly, professionally, independently and in the interests of the Company, each Fund and their Shareholders.

The Depositary has no decision-making discretion relating to the Company's or any Sub-Fund's investments.

Resignation of the Depositary

The Depositary which intends to resign from its tasks, notifies its intention, in writing, to the External Manager at least three (3) months before its resignation becomes effective. The External Manager of the Fund, without undue delay informs the resignation of the Depositary to the CySEC, and proposes a new depositary. In case there are delays on behalf of the External Manager to propose a new depositary, the Depositary may propose new depositary. The appointment of new depositary is subject to CySEC's approval. Following the appointment of the new depositary, the Depositary transfers all assets under its custody belonging to the Fund to the new depositary and all the necessary documents for the performance of the depositary tasks by the new depositary. The resigned Depositary continues to perform its task until the new depositary has fully taken over its task.

Following CySEC's approval, the replacement of the Depositary is conducted in accordance with the terms included in the Depositary agreement.

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The appointment of a depositary is terminated:

- In case of dissolution of the depositary or its declaration in a state of special liquidation or administration or another relevant procedure.
- In case the CySEC withdraws the authorisation of the AIF or demands the replacement of the depositary following a serious breach of the depositary obligations.
- In the cases provided for in Memorandum & Articles of Association of the Fund.

The Depositary has no decision-making discretion relating to the Company's or its Sub-Fund's investments.

Data Protection

The Company or the Management Company may collect information from a Shareholder or prospective Shareholder from time to time in order to develop and process the business relationship between the Shareholder or prospective Shareholder and the Fund, and for other related activities. If a Shareholder or prospective Shareholder fails to provide such information in a form which is satisfactory to the Company or the Management Company, the Company or the Management Company may restrict or prevent the ownership of Shares in the Fund and the Fund, the Depositary Bank and/or the Central Administration (as the case may be) shall be held harmless and indemnified against any loss arising as a result of the restriction or prevention of the ownership of Shares.

By completing and returning an application form, Shareholders consent to the use of personal data by the Company or the Management Company. The Company or the Management Company may disclose personal data to its agents, service providers or if required to do so by force of law or regulatory authority. Shareholders will upon written request be given access to their own personal data provided to the Company or the Management Company. Shareholders may request in writing the rectification of, and the Fund will upon written request rectify, personal data. All personal data shall not be held by the Company or the Management Company for longer than necessary with regard to the purpose of the data processing.

The Company or the Management Company may need to disclose personal data to entities located in jurisdictions outside the EU, which may not have developed an adequate level of data protection legislation. In case of a transfer of data outside the EU, the Company or the Management Company will contractually ensure that the personal data relating to investors is protected in a manner which is equivalent to the protection offered pursuant to the Luxembourg data protection law.

The personal data is not intended to be used for marketing purposes.

22. INVESTMENT COMPARTMENTS & CLASSES OF SHARES

The Fund is organised as an umbrella fund composed of several investment compartments within the meaning of section 9 of the AIF Law. The Fund will issue Investor Shares in different Investment Compartments as determined by the Directors from time to time.

Segregated liability of Investment Compartments

Each Investment Compartment shall have separate assets, held in accordance with the Investment Objective of the Fund and any additional specific provisions of the respective Investment Compartment. Although the Fund is a single entity, the assets of one Investment Compartment are only responsible for the debts, engagements and obligations attributable to this Investment Compartment. Each Investment Compartment will be separately valued, and each Investment Compartment will be maintained separately with separate

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accounting records. The Investment Policy and terms of investment for each Investment Compartment will be as determined in the respective Supplement.

The rights of Investors created by the constitution, operation or dissolution of a particular Investment Compartment are limited to the assets of this Investment Compartment, corresponding in the case of Investors to the Investor Shares for which they subscribed. The dissolution of an Investment Compartment as well as the withdrawal of an operational license from the CySEC of an Investment Compartment is without prejudice to the remaining Investment Compartments. The Investment Policy and offering methods of each Investment Compartment and/or Class will be communicated at the appropriate time by an update to the Prospectus in the form of a Supplement.

Each Investment Compartment may further differ in respect of its fee structures, distributions, marketing targets, denominations in currency or any other aspects.

Investment Compartments may be created by the Fund from time to time for an indefinite or a definite term as may be specified in the relevant Supplement. This provision shall apply mutatis mutandis to the creation of a Class.

Liquidity of Investment Compartments

Each Investment Compartment may further differ in respect of its fee structures, distributions, marketing targets, denominations in currency or any other aspects.

Classes of Shares

In respect of each Investment Compartment, the Directors may decide without giving prior notice to, or receiving consent from existing Investors, to issue one or more Classes of Investor Shares, whose assets will be commonly invested pursuant to the specific Investment Objective and Policy of the relevant Investment Compartment, but where a specific fee structure, currency of denomination or other specific feature may apply to each Class. A separate Net Asset Value per Share, which may differ as a consequence of these variable factors, will be calculated for each Class.

In case of the creation of an additional Class or Classes of Investor Shares in an Investment Compartment, the relevant Supplement will be amended accordingly.

All Investor Shares within the same Class have the same rights and privileges. Each Investor Share is upon issue, entitled to participate equitably in the profits, dividends and other distributions of the Investment Compartment attributable to the relevant Class to which such Investor Share belongs, as well as in the liquidation proceeds of such Investment Compartment.

The assets and liabilities attributable to a Class of Investor Shares in that Investment Compartment does not constitute a separate portfolio from the assets and liabilities attributable to the other Classes of Investor Shares in the same Investment Compartment.

Offer documents

The offer of Investor Shares in any Investment Compartment is governed by this Prospectus as the same may be amended and updated from time to time.

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This Prospectus is accompanied by Supplements issued in connection with the offer of Investor Shares in the Investment Compartments of the Fund as further described individually in the relevant Supplement. If further Investment Compartments are created, the Prospectus will be updated accordingly.

When other Investment Compartments are created in the future, this Prospectus will be accompanied by a Supplement for each new Investment Compartment. Such Supplement will be submitted to the Regulator and being made available to potential investors only upon approval by the CySEC.

23. DATA PROTECTION

The External Manager may collect information from Investors or prospective Investors from time to time in order to develop and process the business relationship between the Investors or prospective Investors and the Fund, and for other related activities. If an Investor or prospective inventor fails to provide such information in a form which is satisfactory to External Manager, the External Manager may restrict or prevent the ownership of Shares in the Fund and the External Manager shall be held harmless and indemnified against any loss arising as a result of the restriction or prevention of the ownership of Shares.

By completing and returning a Subscription form, Investors consent to the use of personal data by the External Manager. The External Manager may disclose personal data to its agents, service providers or if required to do so by force of law or regulatory authority. Holders of Shares will, upon written request, be given access to their own personal data provided to the External Manager. Shareholders may request in writing the rectification of, and the External Manager will upon written request rectify, personal data. All personal data shall not be held by the External Manager for longer than necessary with regard to the purpose of the data processing.

The External Manager may need to disclose personal data to entities located in jurisdictions outside the EU, which may not have developed an adequate level of data protection legislation. In case of a transfer of data outside the EU, the External Manager will contractually ensure that the personal data relating to the Shareholders is protected in a manner which is equivalent to the protection offered pursuant to the Cyprus data protection law.

The personal data is not intended to be used for Marketing purposes.

24. DELEGATION OF FUNCTIONS TO THIRD PARTIES

Pursuant to section 23 of the Law, the External Manager with the consent of the Board of the Fund can sign a written outsourcing agreement to outsource one or more functions in order to more efficiently carry on its activities. The liability of the External Manager shall not be affected by the fact that the External Manager has delegated Fund Administration to third parties.

Pursuant to section pursuant to section 20(2) of the AIFM Law the functions of portfolio management and risk management as determined in section 6(1) of the Law may be delegated to third party, provided that the third party is authorized for the purpose of portfolio management and subject to efficient prudential regulation and supervision for providing this service in its home country, in accordance with the legislation of its home country.

25. TAXATION

It is the responsibility of prospective investors to inform themselves as to the possible tax and other consequences of their subscribing to, purchasing, holding, and selling or otherwise transferring or redeeming Investor Shares under the laws of the country in which they are or may be taxable. The tax status of the Fund and its Investors under the laws of the Republic of Cyprus which are summarised below are based on information received by the Directors regarding the law and practice in force in Cyprus at the date of this Prospectus.

(a) Taxation of the Fund

Tax Residency

The Fund will be considered to be tax resident in Cyprus if its management and control is exercised in Cyprus. In order to achieve tax residency, several factors, are taken into consideration by the Tax authorities, the place where major decisions are taken and major contracts are signed. These factors should be adhered to, in order to ensure that the Fund will be taxed under the Cyprus tax laws and also for taking advantage of all European directives as well as the Double Tax Treaty (“DTT”) network of Cyprus.

Corporate Tax

Corporate tax in Cyprus is currently imposed at the flat rate of 12.5% (twelve and a half percent) for each year of assessment on the taxable income derived from sources both within and outside Cyprus. In arriving at the taxable income, deductions on such income and exemptions must be taken into account. All relevant expenses incurred wholly and exclusively for the production of that taxable income are deductible expenses whereas dividends, capital gains or profit from the sale of securities (including shares and units) constitute tax exempt income. Expenses that directly or indirectly relate to tax exempt income are not tax deductible.

Losses that cannot be utilised in the current year are carried forward for a period of five (5) years, commencing from the end of the year to which the losses relate.

Definition of “Securities”

According to the Cyprus Income Tax Law 118(I)/2002 (as amended), profits from the sale of “securities” are exempt from taxation in Cyprus.

The term “securities” includes among others, shares in companies, bonds, debentures and options thereon, as well as short positions on titles, depositary receipts on titles, rights of claim on bonds and debentures, repurchase agreements on titles, index participations only if they represent titles, participations in companies and units in open-end or closed-end collective investment schemes including mutual funds, exchange-traded funds, real estate investment trusts and private equity funds.

Income Arising for the Fund

Income arising from investments that do not represent titles as well as interest income derived from debt securities (e.g. bonds), will be subject to taxation at the corporate tax rate of 12.5% (twelve and a half percent).

Any profits arising for the Fund from the sale of qualified “securities” such as, shares in companies, units in mutual funds, exchange-traded funds, index participations that represent titles, as well as debt securities will be exempt from corporation tax in Cyprus.

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Interest income

Interest income derived by the Fund is considered to be “active” interest income and only taxed at the corporate tax rate of 12.5% (twelve and a half percent) like any other income.

Dividend income

Dividends received by a fund resident in Cyprus from foreign companies or equity related investments such as mutual funds and exchange-traded funds are exempt from corporate income tax, provided those dividends are not allowed as a tax deduction in the jurisdiction of the foreign paying company.

They are also exempt from Special Defence Contribution, if either of the following conditions is satisfied:

- 1) the dividend paying company derives 50% (fifty percent) or more of its income directly or indirectly from activities which lead to active trading income (“active versus passive test”); or
- 2) the foreign tax burden on the profits to be distributed as a dividend is not substantially lower than the Cypriot corporate income tax rate (i.e. a rate of at least 6.25% (six and a quarter percent) at the level of the dividend paying company) (“effective tax test”).

If neither of the above conditions is satisfied, dividends will be subject to Special Defence Contribution in Cyprus at a rate of 17% (seventeen percent).

Fees and Expenses

The expenses (including a proportion of the general expenses of the Fund) that relate to the production of taxable income arising from the Fund’s investments in debt securities as well as cash deposits will be allowed as a tax deduction.

Income derived by the Fund from its other investments (e.g. investment securities of companies, units in mutual funds and exchange-traded funds) will not be subject to tax in Cyprus and consequently any related expenses incurred by the Fund in relation to these investments (plus a portion of the general expenses) will not be allowable as a tax deduction as they relate to the production of exempt income.

Interest payable incurred for the acquisition of shares will be deductible for tax purposes, provided that the assets of the directly or indirectly owned subsidiary will not include any assets that are not used in the business.

Capital Gains Tax

Under the Capital Gains Tax Law 52/1980, Capital Gains Tax is imposed only on gains arising from the disposal of immovable property situated in Cyprus and shares in companies owning immovable property situated in Cyprus (with the exception of shares in listed companies) at the flat rate of 20% (twenty percent).

The above includes (i) shares of companies whose ownership also consists of immovable property situated in the Republic and (ii) shares of companies that directly or indirectly participate in a company or companies that own immovable property situated in the Republic and at least 50% (fifty percent) of the market value of these shares arises from the market value of the immovable property situated in the Republic (in determining whether the value represents the 50%, no obligations are taken into account).

However, Capital Gains Tax shall not be applicable in the event where the exploitation and development of land and property is the main business of the Fund and the disposal of the immovable property itself is considered as a trading transaction; in such a case, any profits shall be accumulated for taxation under the

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Cyprus corporate income tax rate of 12.5% (twelve and a half percent) following the deduction of expenses wholly and exclusively incurred in the production of taxable income.

Exit Through Liquidation

In the instance the Fund is liquidated, the profits that have not been distributed prior to the liquidation will be considered as dividends “distributed” to the Investors and will be subject to tax at 17% (seventeen percent) only to the proportion attributable to individual Cyprus tax resident Investors. The proportion of the profits attributable to the non-tax resident Investors (corporate and individuals) will be exempt from any tax in Cyprus.

(b) Taxation of Investors

Potential investors should consult their own professional tax advisors concerning possible taxation or other consequences of purchasing, holding, selling or otherwise disposing of the units / certificates under the laws of their country of incorporation, citizenship, residence or domicile.

Tax residency

A company is considered to be tax resident in Cyprus if its management and control is exercised in Cyprus.

An individual is considered to be tax resident in Cyprus if s/he stays in Cyprus for a period or periods exceeding in aggregate 183 (one hundred and eighty-three) days in the year of assessment.

As of January 1st, 2017, the Cyprus Income Tax Law is amended with regards to the definition of “resident of the Republic” for individuals. The amendment shall also have effect on other tax laws, to the extent where such laws refer to Cyprus tax resident individuals as these are defined in the Cyprus Income Tax Law. Under the provisions of the Cyprus Income Tax Law, the term “resident of the Republic”, when applied to an individual, means an individual who stays in the Republic for a period or periods exceeding in aggregate 183 (one hundred and eighty-three) days in the tax year. The definition has been amended to also provide that, an individual who does not stay in any other country, for one or more periods exceeding in aggregate 183 (one hundred and eighty-three) days in the same tax year and is not tax resident in any other country for the same year, is deemed as a resident in the Republic in that tax year, if all of the following conditions are met:

- i. the individual stays in the Republic for at least 60 (sixty) days in the tax year,
- ii. exercises any business in the Republic and/or is employed in the Republic and/or holds an office with a Cyprus tax resident person at any time during the tax year,
- iii. maintains (by owning or leasing) a permanent home in the Republic.

The law is further amended to clarify that an individual that cumulatively meets all the above conditions shall not be treated as a Cyprus tax resident in the tax year if, during that year the exercise of any kind of business in the Republic and/or employment in the Republic and/or holding of an office with a tax resident person in the Republic is terminated.

Domicile

Domicile applies only in respect of individual Investors and only in respect of tax arising under Special Contribution for Defence (SCD).

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An individual who is resident in Cyprus for a period of at least 17 (seventeen) years out of the last 20 (twenty) years prior to the tax year in question shall be deemed as domiciled in Cyprus for Special Contribution for Defence (SCD) purposes regardless of whether or not he has his/her domicile of origin in Cyprus.

A person who has domicile of origin in Cyprus will be treated as “domiciled in Cyprus” for SCD purposes (and hence subject to SDC) with the exception of:

- An individual who has obtained and maintained a domicile of choice outside Cyprus under the provisions of the Wills and Succession Law, provided that this individual was not a Cyprus tax resident for any period of at least 20 consecutive years prior to the tax year in question; or
- An individual who was not a Cyprus tax resident for a period of at least 20 (twenty) consecutive years immediately prior to the tax year in question.

Corporate or Personal Income tax rules apply solely based on tax residency and are not affected by the application of the domicile principle.

Taxation of investors that are Cyprus Tax Residents

- Cyprus Withholding Taxes

Dividends and interest payable by the Fund to individual Investors tax resident in Cyprus are subject to Special Defence Contribution at source, at the rate of 17% (seventeen percent) and 30% (thirty percent) respectively with the exception of non-domicile tax resident individuals.

- Dividend Income

Dividends received from the Fund by Investors who are Cyprus tax resident companies, will not be subject to any taxation in Cyprus.

Dividends received from the Fund by individual Investors who are tax residents of Cyprus will be subject to a final tax at a rate of 17% (seventeen percent), which will be withheld at source by the Fund.

The profits attributable to Investors (companies or individuals) who are Cyprus tax residents may be subject to the deemed dividend distribution rules. These rules provide that if a company, does not distributed at least 70% (seventy percent) of its accounting profits after tax, as defined by the relevant law, within two years after the end of the tax year to which the profits relate, it will be “deemed” to have distributed as a dividend 70% (seventy percent) of such profits. Special Defence Contribution at the rate of 3% (three percent) will be imposed at the end of the two years on the amount deemed to be distributed to tax residents in Cyprus.

- Sale or Redemption of Investor Shares

Subject to the below paragraph “Capital Gains from the disposal of Investor Shares”, the sale or redemption of Investor Shares in the Fund will be exempt from any income tax in Cyprus.

- Capital Gains from the disposal of Investor Shares

Gains from the disposal of Investor Shares in the Fund will be subject to Capital Gains Tax on the basis that the Fund owns, both directly and indirectly Cyprus situated immovable property. No taxation will be imposed if the Fund is listed in a recognised Stock Exchange.

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Taxation of investors that are not Cyprus Tax Residents

- **Cyprus Withholding Taxes**

No Cyprus withholding taxes will apply in respect to the distribution of dividends or interest to Investors that are non-tax residents of Cyprus (companies or individuals) and Cyprus tax resident companies.

- **Dividend Income**

Dividends received from the Fund by Investors who are non-tax residents of Cyprus (both corporate and individual), will not be subject to any taxation in Cyprus.

Dividends received from the Fund by individual Investors who are non-tax residents of Cyprus will not be subject to tax.

- **Capital Gains from the disposal of Investor Shares**

Gains from the disposal of Investor Shares in the Fund will be subject to Capital Gains Tax on the basis that the Fund owns, both directly and indirectly Cyprus situated immovable property. No taxation will be imposed if the Fund is listed in a recognised Stock Exchange.

SUPPLEMENT 1 – INVESTMENT COMPARTMENT SUPPLEMENT – BLUEPORT FLEXIBLE STRATEGY

General Information

Blueport Flexible Strategy is an Investment Compartment of the Fund and is governed by the provisions of the Law, as in force from time to time, and the rules prescribed herein which were approved by a decision of CySEC on 01.08.2023.

Investor Shares have the rights as outlined in Paragraph 4(b) &4(d) of the Prospectus.

A summary key information table about the Investment Compartment is presented below.

Investment Compartment Name	BLUEPORT FLEXIBLE STRATEGY
ISIN	Class A: CYF000003139 Class I: CYF000003147
CFI	Class A: CIOJLQ Class I: CIOJLQ
FISN	Class A: BLUEPORT FLEX A/SH EUR Class I: BLUEPORT FLEX I/SH EUR
AIF Strategy	Other strategies (Equity and Fixed Income)
Type	Open-ended
Investment Compartment Term	Indefinite
Reference Currency of the Investment Compartment	EUR
Target Capital raising	€10.000.000 (Ten Million Euros)
Net Asset Valuation Day	Weekly, every Wednesday. If a valuation day is not a Business Day in Cyprus or falls within a period of suspension of determination of Net Asset Value, then the valuation day will be the following Business Day.
Classes of Shares	Class A: available to well-informed and professional investors and denominated in Euro. Class B: available to well-informed and professional investors and denominated in USD. Class I: available to institutional investors and denominated in Euro.

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	<p>Class J: available to institutional investors and denominated in USD.</p>
Initial Share price and Minimum Subscription Amount	<p>Initial Share Price Class A: EUR 100 (One Hundred Euros).</p> <p>Class I will be issued at an initial price corresponding to the Net Asset Value per Share calculated for the class A at the Valuation Day of the class I launch.</p> <p>Classes B and J shares will be issued at an initial price corresponding to the Net Asset Value per Share calculated for the class A at the Valuation Day of the relevant class launch multiplied by the ECB EUR/USD reference rate of the same day.</p> <p>The price is determined with four (4) decimals.</p>
Minimum Subscription Amount	<p>For A and B share class, minimum investment is EUR 125.000 (one hundred twenty-five thousand Euros) or USD equivalent respectively. Additional minimum Subscription Amount should be at least EUR 50.000 (fifty thousand Euros) or USD equivalent respectively.</p> <p>For I and J share class, minimum investment is EUR 500.000 (five hundred thousand Euros) or USD equivalent respectively. Additional minimum Subscription Amount should be at least EUR 100.000 (one hundred thousand Euros) or USD equivalent respectively.</p>
Subscription Commission	<p>Classes A and B: Up to 2% of the initial price / Net Asset Value per Share.</p> <p>The Subscription Commission may be applied or may be waived, in whole or in part, at the discretion of the Company and/or External Manager. The Subscription Commission (if any) will be paid to the Company, External Manager or other intermediaries involved in the distribution of Shares.</p> <p>Classes I and J: 0%.</p>
Redemption Commission	<p>Classes A and B: 0%</p> <p>Classes I and J: 0%</p>
Subscription, redemption deadlines	<p>15:30 Cyprus time, on the applicable Valuation Day. Applications received after this time will be deemed to have been received on the following Business Day.</p> <p>Subscription monies are due to be received within three (3) Business Days following the Valuation Day.</p>

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	Redemption monies are due to be paid within three (3) Business Days following the Valuation Day.
External Management Fee	The External Manager is entitled to an Investment Management Fee calculated out of the Investment Compartment total net assets as follows: Classes A and B: up to 2,00% p.a. Classes I and J: up to 1,00% p.a.
Target Investors	The Investment Compartment is reserved only for well informed and professional investors, who are advised to invest only part of their assets therein.
Investment Horizon	Although there is no lock up period or time commitment, the recommended investment horizon is approximately 5 years.
Geographical region of operations	Global
Redemption Notice Period	None
Leverage	The level of leverage, expressed as a percentage of net asset value, under normal market conditions is expected to be on average 140%. The maximum limit on the use of leverage based on the Commitment Method will not exceed 200%.
Redemption Price	Redemption commission will be 0% and therefore Redemption price will be equal to the Net Asset Value per Share each valuation day.
Targeted Return	There is no specific targeted return.
Lock up Period	None.

Investment objective and policy

The Investment Compartment's investment objective is to provide investors with long-term growth of capital. The Investment Compartment combines a global, fundamental investment approach with a multi-asset allocation strategy, unrelated to benchmark constrains. The Investment Compartment is actively managed.

The Investment Compartment's investment strategy focuses on a diversified portfolio of international equities, government and/or corporate bonds (including but not limited to high-yield bonds with no particular rating, fixed-rate and/or floating securities, zero-coupon bonds and treasury bonds), convertible bonds, notes and UCITS or other UCI as well as money market instruments and money market UCIs or UCITS, deposits and liquid assets.

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The strategic allocation is conviction based driven, characterized by flexibility and selectivity supported by disciplined analysis of fundamental data. In times of market uncertainty, in order to protect its performance and in the best interest of its shareholders, the Investment Compartment can maintain higher cash levels, deposit and money market Instruments which can reach up to 100% of its net assets.

In order to achieve the targeted exposure, the Investment Compartment may use financial derivative instruments traded on a regulated market. In particular, the Investment Compartment may at all times take exposure to derivatives on any eligible underlying, such as equity or bond indices, transferable securities, interest rates and currencies.

The Investment Compartment may also invest in term notes or other financial instruments which may have embedded derivative positions.

In addition, derivative instruments traded over the counter (OTC) as currency forwards can be used in order to hedge the exposure to eventual foreign currencies to which the Investment Compartment underlying may be denominated. Such instruments can be used provided they are contracted with first class financial institutions specialized in this type of transactions.

The Investment Compartment is designed for professional and well-informed investors seeking a balanced portfolio consisting primarily of stocks, bonds, and deposits with no further need to invest in several funds. It targets medium to long term investors although has no time commitment.

There is no guarantee that the Investment Compartment will achieve its intended results as described in its objective and there is no capital guarantee on its assets.

Investment process

The allocation between asset classes will be dictated by the AIFM's investment outlook on the said asset classes and will be adjusted at least quarterly through tactical allocation rebalancing. The External Manager has a three-stage investment process that focuses on research, security selection and portfolio construction.

The External Manager's investment approach on equities includes both top-down and bottom-up decision-making inputs to help the External Manager identify multiple sources of value.

When selecting fixed income investments, the External Manager employs an active approach, combining a top-down macroeconomic analysis on interest rate and yield curve as well as a bottom-up credit risk assessment.

Alternative investments shall be pursued in order to enhance the portfolio's returns and increase the portfolio's diversification, through selection of investments that the External Manager believes will complement the Investment Compartment's portfolio on a risk-adjusted basis.

Risk factors

INVESTMENT IN THE FUND IS SUBJECT TO RISK FACTORS. THE SPECIFIC RISK FACTORS HIGHLIGHTED BELOW SHOULD BE READ IN CONJUNCTION WITH THE SECTION "RISK FACTORS" OF THE PROSPECTUS.

Potential investors are warned that investment in the Investment Compartment, as with all speculative investments, is subject to a degree of risk. Investor Shares of the Investment Compartment are only suitable for Investors who can fully evaluate the risks involved.

T.4. THETIS AIF V.C.I.C. PLC

Cash Position Risk

The Investment Compartment may hold cash or short-term instruments, such as interest-bearing savings accounts or demand deposit accounts at banks and investments in money market accounts for many reasons including, (i) as part of the External Manager's strategy in order to take advantage of investment opportunities as they arise, (ii) when the External Manager believes that market conditions are unfavorable for profitable investing for the Investment Compartment, (iii) when the External Manager is otherwise unable to locate attractive investment opportunities for the Investment Compartment, (iv) as a temporary measure in order to meet redemption requests, or (v) as a defensive measure in response to adverse market or economic conditions. During periods when the Investment Compartment maintains exposure to cash or short-term instruments, it may not participate in market movements to the same extent that it would if the Investment Compartment was more fully invested in equities.

Equity Securities

The values of equity securities may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Fixed Income Securities

The value of fixed income securities generally will vary upon changes in interest rates and such variation may affect the value of the Investment Compartment.

Interest Rate Risk

The values of bonds and other debt instruments usually rise and fall in response to changes in interest rates. Declining interest rates generally increase the values of existing debt instruments, and rising interest rates generally reduce the value of existing debt instruments. Interest rate risk is generally greater for investments with long durations or maturities. Some investments give the issuer the option to call or redeem an investment before its maturity date. If an issuer calls or redeems an investment during a time of declining interest rates, a Fund might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates.

Credit Risk

The ability, or perceived ability, of an issuer of a debt security to make timely payments of interest and principal on the security will affect the value of the security. It is possible that the ability of the issuer to meet its obligation will decline substantially during the period when the Investment Compartment owns securities of that issuer, or that the issuer will default on its obligations. An actual or perceived deterioration in the ability of an issuer to meet its obligations will likely have an adverse effect on the value of the issuer's securities.

T.4. THETIS AIF V.C.I.C. PLC

Sustainability related disclosures

Pursuant to SFDR, the Investment Compartment does not promote any environmental, social and governance ("ESG") characteristics. Therefore, the Investment Compartment is currently categorized under Article 6 of SFDR.

The investment decisions made for the Investment Compartment do not take into account Sustainability Risks as the Investment Compartment follows a strategy which consists in investing primarily in transferable securities and liquid assets, as further described in above section "Investment objective and policy". This investment strategy does not provide scope for the External Manager to integrate Sustainability Risks into investment decisions.

As the External Manager does not consider Sustainability Risks when making investment decisions for the Investment Compartment, no further assessment of the likely impacts has been carried out other than to note that, in ordinary market conditions, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Investment Compartment.

The External Manager does not deem the investment decisions to have adverse impact on Sustainability Factors. In case the Investment Compartment follows in future a strategy in line with ESG or sustainable investment objectives, the Prospectus will be updated according to the requirements of the SFDR and the investors will be duly informed and notified in advance.

Moreover, the Investment Compartment does not have a sustainable investment objective pursuant to SFDR.

Subscriptions

Initial Subscription Day/Period

The initial subscription period will be fromto The Net Asset Value will be calculated for the first time on the (The Launch Date).

If no subscription has been received on the initial subscription period, the launch date will be the next Business Day on which the first subscriptions for the Investment Compartment will have been accepted at the initial price. The Management Company at its own discretion may establish an extension of the initial subscription period and/or a change of the launch date.

Redemptions

The provisions of Section "Redemptions of Shares" of the Prospectus apply to the redemption of Investor Shares of this Investment Compartment.

Distribution Policy

The External Manager shall declare dividends in respect of any Investor Shares out of the net income and net realized capital gains (Net Distributable Income) meaning after the payment of or making appropriate provisions (if any) for costs and expenses, as well as working capital requirements of the Investment Compartment, attributable to the said Investor Shares in its absolute discretion where it considers it appropriate to do so.

T.4. THETIS AIF V.C.I.C. PLC

Amendments to the Supplement

For any Material Changes, Investors will be notified immediately upon their adoption. Dissenting Investors to such Material Changes have the right to request the redemption of their Investor Shares in accordance with the provisions of the Prospectus and the M&AoA applying prior to the implementation of such Material Changes.

Investment limits and restrictions

The following restrictions apply to the Investment Compartment under relevant CySEC directive 131-2014-03 as amended or substituted from time to time:

- The Investment Compartment shall not raise capital from the Investors through the issue of debt securities. This investment restriction does not operate to prevent the issue of notes by the Investment Compartment, on a private basis, to a credit institution to facilitate financing arrangements.
- The Investment Compartment shall not grant loans or act as a guarantor on behalf of third parties. This prohibition shall not prevent the Investment Compartment (i) to acquire debt securities or (ii) to acquire securities which are not fully paid.
- Neither the Investment Compartment nor the External Manager shall acquire any shares carrying voting rights which would enable them to exercise significant influence over the management of an issuing body. This requirement does not apply: to (i) investments in other investment funds; (ii) to venture capital funds; and (iii) to real estate funds.

SUPPLEMENT 2 – INVESTMENT COMPARTMENT SUPPLEMENT – BLUEPORT EQUITY STRATEGY**General Information**

Blueport Equity Strategy is an Investment Compartment of the Fund and is governed by the provisions of the Law, as in force from time to time, and the rules prescribed herein which were approved by a decision of CySEC on 01.08.2023.

Investor Shares have the rights as outlined in Paragraphs 4(b) of the Prospectus.

A summary key information table about the Investment Compartment is presented below.

Investment Compartment Name	BLUEPORT EQUITY STRATEGY
ISIN	Class A: CYF000003154 Class I: CYF000003162
CFI	Class A: CIOJLQ Class I: CIOJLQ
FISN	Class A: BLUEPORT EQ A /SH EUR Class I: BLUEPORT EQ I/SH EUR
AIF Strategy	Other strategies (Equity).
Type	Open-ended
Investment Compartment Term	Indefinite.
Reference Currency of the Investment Compartment	EUR
Target Capital raising	€10.000.000 (Ten Million Euros).
Net Asset Valuation Day	Weekly, every Wednesday. If a valuation day is not a Business Day in Cyprus or falls within a period of suspension of determination of Net Asset Value, then the valuation day will be the following Business Day.
Classes of Shares	Class A: available to well-informed and professional investors and denominated in Euro. Class B: available to well-informed and professional investors and denominated in USD. Class I: available to institutional investors and denominated in Euro.

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	Class J: available to institutional investors and denominated in USD.
Initial Share price and Minimum Subscription Amount	<p>Initial Share Price Class A: EUR 100 (One Hundred Euros).</p> <p>Class I will be issued at an initial price corresponding to the Net Asset Value per Share calculated for the class A at the Valuation Day of the class I launch.</p> <p>Classes B and J shares will be issued at an initial price corresponding to the Net Asset Value per Share calculated for the class A at the Valuation Day of the relevant class launch multiplied by the ECB EUR/USD reference rate of the same day.</p> <p>The price is determined with four (4) decimals.</p>
Minimum Subscription Amount	<p>For A and B share class, minimum investment is EUR 125.000 (one hundred twenty-five thousand Euros) or USD equivalent respectively. Additional minimum Subscription Amount should be at least EUR 50.000 (fifty thousand Euros) or USD equivalent respectively.</p> <p>For I and J share class, minimum investment is EUR 500.000 (five hundred thousand Euros) or USD equivalent respectively. Additional minimum Subscription Amount should be at least EUR 100.000 (one hundred thousand Euros) or USD equivalent respectively.</p>
Subscription Commission	<p>Classes A and B: Up to 2% of the initial price / Net Asset Value per Share.</p> <p>The Subscription Commission may be applied or may be waived, in whole or in part, at the discretion of the Company and/or External Manager. The Subscription Commission (if any) will be paid to the Company, External Manager or other intermediaries involved in the distribution of Shares.</p> <p>Classes I and J: 0%.</p>
Redemption Commission	<p>Classes A and B: 0%</p> <p>Classes I and J: 0%</p>
Subscription, redemption deadlines	<p>15:30 Cyprus time, on the applicable Valuation Day. Applications received after this time will be deemed to have been received on the following Business Day.</p>

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	<p>Subscription monies are due to be received within three (3) Business Days following the Valuation Day.</p> <p>Redemption monies are due to be paid within three (3) Business Days following the Valuation Day.</p>
External Management Fee	<p>The External Manager is entitled to an Investment Management Fee calculated out of the Investment Compartment total net assets as follows:</p> <p>Classes A and B: up to 2,00% p.a.</p> <p>Classes I and J: up to 1,00% p.a.</p>
Performance Fee	<p>For all Share Classes 15% of the relative overperformance of the Class of Shares against its Reference Indicator (benchmark), subject to the conditions described under the section "Performance Fee Mechanism".</p>
Reference Indicator (Benchmark)	Dow Jones Global Index
Target Investors	<p>The Investment Compartment is reserved only for well informed and professional investors, who are advised to invest only part of their assets therein.</p>
Investment Horizon	<p>Although there is no lock up period or time commitment, the recommended investment horizon is approximately 5 years.</p>
Geographical region of operations	Global
Redemption Notice Period	None
Leverage	<p>The level of leverage, expressed as a percentage of net asset value, under normal market conditions is expected to be on average 150%. The maximum limit on the use of leverage based on the Commitment Method will not exceed 200%.</p>
Redemption Price	<p>Redemption commission will be 0% and therefore Redemption price will be equal to the Net Asset Value per Share each valuation day.</p>
Targeted Return	<p>There is no specific target return. However the External Manager, targets to overperform vs its benchmark Dow Jones Global Index.</p>
Lock up Period	None.

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Investment objective and policy

The Investment Compartment's investment objective is to provide investors with long-term capital appreciation through a portfolio of diversified equity securities. The Investment Compartment will seek to achieve over the longer term the highest possible return that is consistent with a fundamental investment philosophy through investment primarily in equity securities.

For the avoidance of doubt, investors should note that the Investment Compartment will not track the performance of the benchmark Dow Jones Global Index, rather the benchmark Dow Jones Global Index has been included as an indicative point of reference against which the performance of the Investment Compartment may be measured.

The Investment Compartment will be actively managed without reference to its benchmark.

The Investment Compartment invests primarily in equity securities and other equivalent securities (such as ADRs, GDRs etc.) of companies admitted and dealt in recognized stock exchanges, with no regional or industry constraints. Security selection is ultimately based on an understanding of the company, its business, and its future prospects. The External Manager will seek companies with sustainable competitive advantage and growth potential which trade at attractive valuations.

In addition, the Investment Compartment may invest in listed derivative financial instruments, including index, equity, and currency futures and options for hedging, efficient portfolio management and investment purposes. The Investment Compartment may also employ techniques and instruments available in the context of securities investments for the purpose of efficient asset management such as securities lending and borrowing, repurchase agreements, reverse repurchase agreements through a standardized lending system of a regulated market. The Investment Compartment may also invest in shares of other UCI and/or UCITS, including ETFs, where the underlying is an equity index or equity shares admitted for trading in recognized markets.

Derivative instruments traded over the counter (OTC), as currency forwards, can be used only in order to hedge the exposure to eventual foreign currencies to which the Investment Compartment is denominated. Such instruments can be used provided they are contracted with first class financial institutions specialized in this type of transactions.

At all times, the maximum exposure level to derivatives is capped at 100% of the Investment Compartments net assets.

Secondarily, the Investment Compartment may also invest in fixed income securities and structured financial instruments, convertible bonds and contingent convertibles, shares of fixed income and money market UCI and/or UCITS, including ETFs, money market instruments and bank deposits.

In times of market uncertainty, in order to protect its performance and in the best interest of its shareholders, the Investment Compartment can maintain higher cash levels, deposit and money market Instruments which can reach up to 100% of its net assets.

The Investment Compartment is designed for professional and well-informed investors seeking a balanced portfolio consisting primarily of stocks, bonds, and deposits with no further need to invest in several funds. It targets medium to long term investors and has no time commitment.

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There is no guarantee that the Investment Compartment will achieve its intended results as described in its objective and there is no capital guarantee on its assets.

Use of Reference Indicator (Benchmark)

The External Manager in line with EU Benchmark Regulation, has employed a Reference Indicator (Benchmark) which is provided by an authorized benchmark administrator that is present in the ESMA register of administrators, pursuant to Article 36 of the EU Benchmark Regulation.

Reference Indicator (Benchmark)	Benchmark Administrator	Benchmark Administrator Registered	Use of the Benchmark
Dow Jones Global Index	S&P Dow Jones Indices LLC	Yes	Performance fee calculation

Due to the active management of the Investment Compartment, any correlation with the Reference Indicator (benchmark) is made only for the comparison of returns, without implying any restrictions on the investments of the Investment Compartment.

Performance Fee Mechanism

The External Manager is entitled to a performance fee (the "Performance Fee") calculated in respect of each performance period. The performance period is the financial year. By exception, the first performance period begins on the launch of any new Class of Share of the Investment Compartment and ends on 31 December of the following year.

A provision for this fee is booked daily and will be paid, if any, within the month following the end of the relevant performance period.

The Performance Fee is calculated and accrued at each Net Asset Valuation Day for each Class of Share on the basis of the current Net Asset Value per Class of Share after deducting all expenses and the External Manager's fee (but not the Performance Fee) and adjusted for subscriptions as at each NAV Calculation Day and during the relevant performance period.

In the event that an investor redeems Shares prior to the end of any performance period, any accrued but unpaid Performance Fee relating to those Shares shall be paid to the External Manager, under crystallization principle, after the end of the relevant performance period.

The Performance Fee is calculated separately for each Class of Shares.

The Performance Fee is based on the relative overperformance of the Class of Shares against its Reference Indicator (benchmark). A Performance Fee of 15% is established when the performance of the Class is superior to the performance of the Reference Indicator during the performance period.

Any underperformance of the Class compared to the Reference Indicator during the performance reference period of 5 years or since the launch of a Class of Share respectively, or since the start of application of Performance Fees (whichever time period is the shortest) is clawed back before any Performance Fee becomes payable. A new performance reference period of 5 years begins when the Performance Fee is paid.

The Performance Fee could also be payable in case the Class has overperformed the Reference Indicator

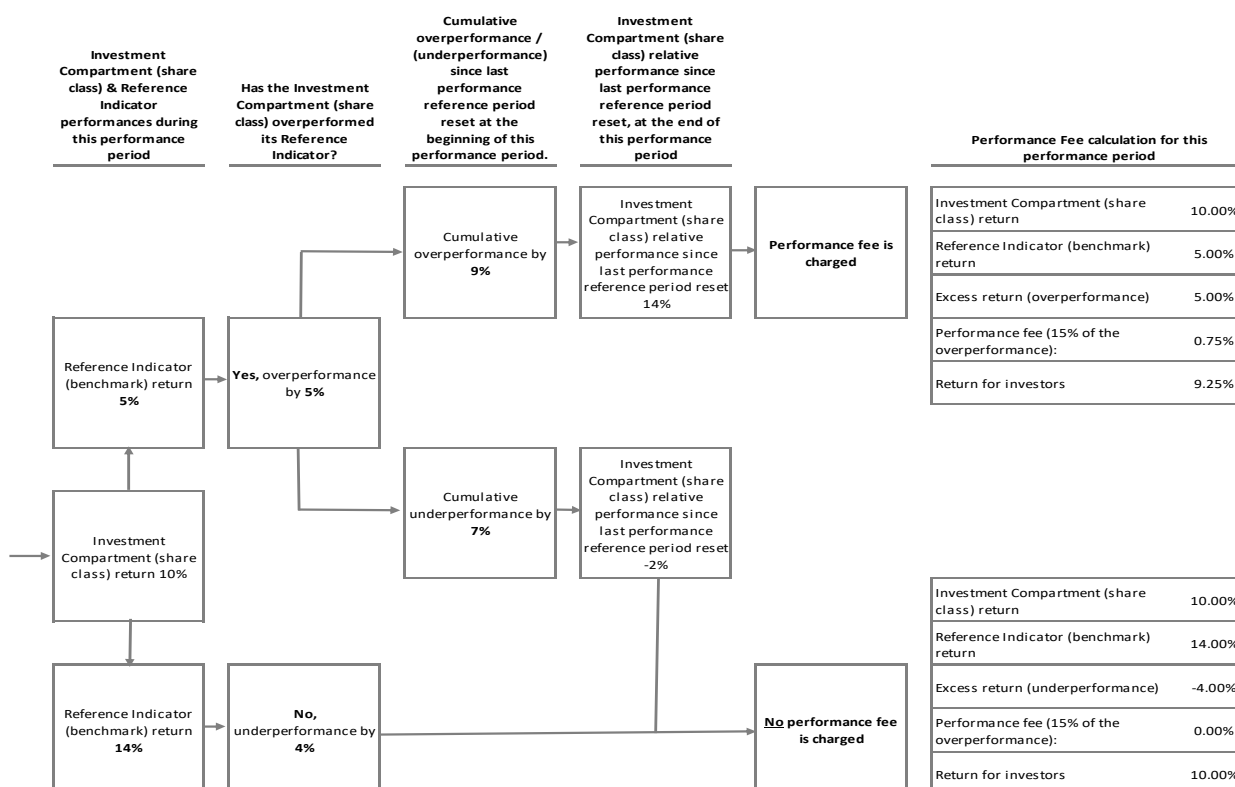
T.4. THETIS AIF V.C.I.C. PLC

(benchmark) but had a negative performance.

The Reference Indicator (benchmark) serving as the basis for calculating the Performance Fee is the Dow Jones Global Index.

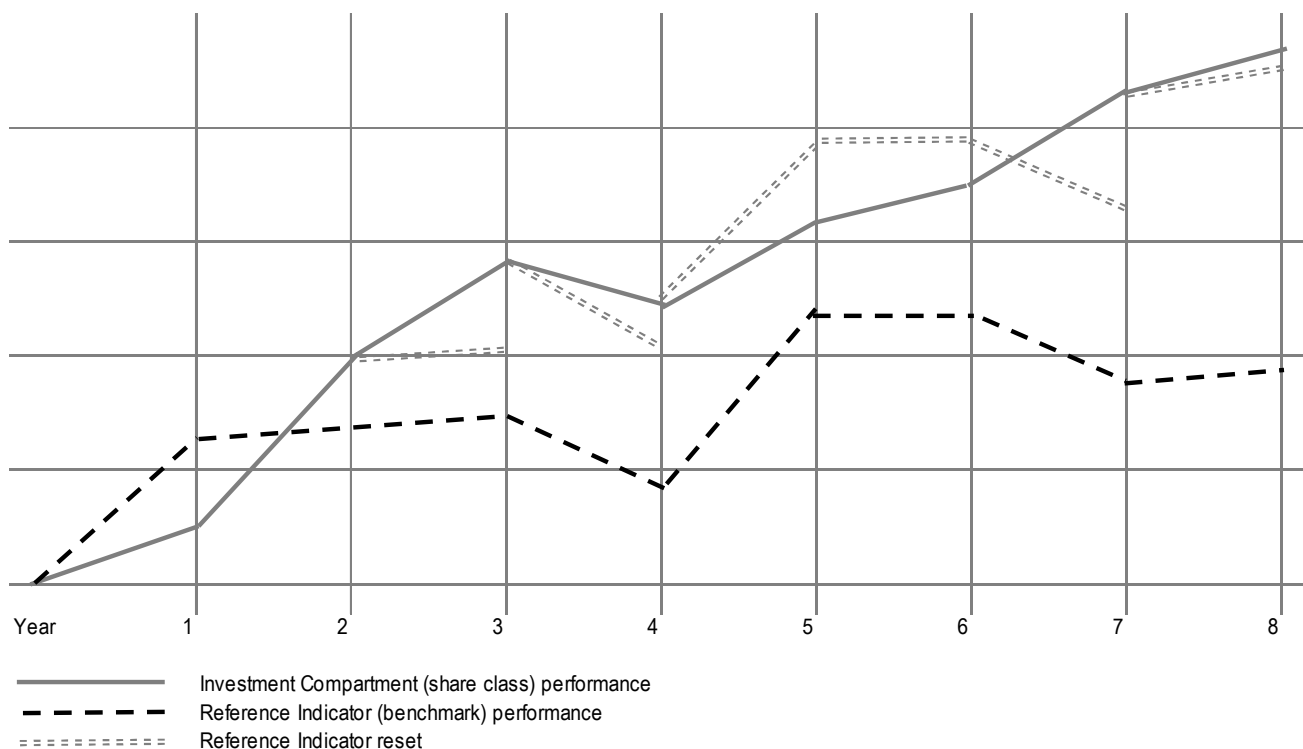
The Performance Fee calculation method, the performance reference period and the claw back mechanism are illustrated below:

- Performance Fee calculation logic



- Performance reference period and claw back

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- **Year 1:** No Performance Fee is payable as the Class of Share underperforms the Reference Indicator.
- **Year 2:** Performance Fee is payable as (i) Class of Share outperforms the Reference Indicator and (ii) the Share Class has clawed back previous underperformance. A new performance reference period begins.
- **Year 3:** Performance Fee is payable as (i) the Class of Share outperforms the Reference Indicator and (ii) there is no previous underperformance to claw back. A new performance reference period begins.
- **Year 4:** Performance Fee is payable as (i) the Class of Share (despite negative absolute performance) outperforms the Reference Indicator and (ii) there is no previous underperformance to claw back. The Performance Fee may be charged even if the Class of Share's performance is negative. A new performance reference period begins.
- **Year 5:** No Performance Fee is payable as the Class of Share underperforms the Reference Indicator.
- **Year 6:** No Performance Fee is payable (despite the outperformance over the Reference Indicator) since the previous underperformance has not been completely clawed back.
- **Year 7:** Performance Fee is payable as (i) the Class of Share outperforms the Reference Indicator and (ii) there is no previous underperformance to claw back. A new performance reference period begins.
- **Year 8:** Performance Fee is payable as (i) the Class of Share outperforms the Reference Indicator and (ii) there is no previous underperformance to claw back. A new performance reference period begins.

Risk factors

INVESTMENT IN THE FUND IS SUBJECT TO RISK FACTORS. THE SPECIFIC RISK FACTORS HIGHLIGHTED BELOW SHOULD BE READ IN CONJUNCTION WITH THE SECTION "RISK FACTORS" OF THE PROSPECTUS.

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Potential investors are warned that investment in the Investment Compartment, as with all speculative investments, is subject to a degree of risk. Investor Shares of the Investment Compartment are only suitable for Investors who can fully evaluate the risks involved.

Cash Position Risk

The Investment Compartment may hold cash or short-term instruments, such as interest-bearing savings accounts or demand deposit accounts at banks and investments in money market accounts for many reasons including, (i) as part of the External Manager's strategy in order to take advantage of investment opportunities as they arise, (ii) when the External Manager believes that market conditions are unfavorable for profitable investing for the Investment Compartment, (iii) when the External Manager is otherwise unable to locate attractive investment opportunities for the Investment Compartment, (iv) as a temporary measure in order to meet redemption requests, or (v) as a defensive measure in response to adverse market or economic conditions. During periods when the Investment Compartment maintains exposure to cash or short-term instruments, it may not participate in market movements to the same extent that it would if the Investment Compartment was more fully invested in equities.

Equity Securities

The values of equity securities may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Fixed Income Securities

The value of fixed income securities generally will vary upon changes in interest rates and such variation may affect the value of the Investment Compartment.

Interest Rate Risk

The values of bonds and other debt instruments usually rise and fall in response to changes in interest rates. Declining interest rates generally increase the values of existing debt instruments, and rising interest rates generally reduce the value of existing debt instruments. Interest rate risk is generally greater for investments with long durations or maturities. Some investments give the issuer the option to call or redeem an investment before its maturity date. If an issuer calls or redeems an investment during a time of declining interest rates, a Fund might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates.

Credit Risk

The ability, or perceived ability, of an issuer of a debt security to make timely payments of interest and principal on the security will affect the value of the security. It is possible that the ability of the issuer to meet its obligation will decline substantially during the period when the Investment Compartment owns securities of that issuer, or that the issuer will default on its obligations. An actual or perceived deterioration in the ability of an issuer to meet its obligations will likely have an adverse effect on the value of the issuer's securities.

T.4. THETIS AIF V.C.I.C. PLC

Sustainability related disclosures

Pursuant to SFDR, the Investment Compartment does not promote any environmental, social and governance ("ESG") characteristics. Therefore, the Investment Compartment is currently categorized under Article 6 of SFDR.

The investment decisions made for the Investment Compartment do not take into account Sustainability Risks as the Investment Compartment follows a strategy which consists in investing primarily in transferable securities and liquid assets, as further described in above section "Investment objective and policy". This investment strategy does not provide scope for the External Manager to integrate Sustainability Risks into investment decisions.

As the External Manager does not consider Sustainability Risks when making investment decisions for the Investment Compartment, no further assessment of the likely impacts has been carried out other than to note that, in ordinary market conditions, it is not anticipated that any single Sustainability Risk will drive a material negative financial impact on the value of the Investment Compartment.

The External Manager does not deem the investment decisions to have adverse impact on Sustainability Factors. In case the Investment Compartment follows in future a strategy in line with ESG or sustainable investment objectives, the Prospectus will be updated according to the requirements of the SFDR and the investors will be duly informed and notified in advance.

Moreover, the Investment Compartment does not have a sustainable investment objective pursuant to SFDR.

Initial Subscription Day/Period

The initial subscription period will be fromto The Net Asset Value will be calculated for the first time on the (the Launch Date).

If no subscription has been received on the initial subscription period, the launch date will be the next Business Day on which the first subscriptions for the Investment Compartment will have been accepted at the initial price. The Management Company at its own discretion may establish an extension of the initial subscription period and/or a change of the launch date.

Redemptions

The provisions of Section "Redemptions of Shares" of the Prospectus apply to the redemption of Investor Shares of this Investment Compartment.

Distribution Policy

The External Manager shall declare dividends in respect of any Investor Shares out of the net income and net realized capital gains (Net Distributable Income) meaning after the payment of or making appropriate provisions (if any) for costs and expenses, as well as working capital requirements of the Investment Compartment, attributable to the said Investor Shares in its absolute discretion where it considers it appropriate to do so.

T.4. THETIS AIF V.C.I.C. PLC

Amendments to the Supplement

For any Material Changes, Investors will be notified immediately upon their adoption. Dissenting Investors to such Material Changes have the right to request the redemption of their Investor Shares in accordance with the provisions of the Prospectus and the M&AA applying prior to the implementation of such Material Changes.

Investment limits and restrictions

The following restrictions apply to the Investment Compartment under relevant CySEC directive 131-2014-03 as amended or substituted from time to time:

- The Investment Compartment shall invest at least 60% of its assets in other investment funds employing equity strategies.
- The Investment Compartment shall not raise capital from the Investors through the issue of debt securities. This investment restriction does not operate to prevent the issue of notes by the Investment Compartment, on a private basis, to a credit institution to facilitate financing arrangements.
- The Investment Compartment shall not grant loans or act as a guarantor on behalf of third parties. This prohibition shall not prevent the Investment Compartment (i) to acquire debt securities or (ii) to acquire securities which are not fully paid.
- Neither the Investment Compartment nor the External Manager shall acquire any shares carrying voting rights which would enable them to exercise significant influence over the management of an issuing body. This requirement does not apply: to (i) investments in other investment funds; (ii) to venture capital funds; and (iii) to real estate funds.

APPENDIX 1 - APPLICATION FOR INVESTMENT HOLDINGS REGISTRATION – LEGAL ENTITY

Please complete the data below in order to proceed with the account opening of investment shares for Alternative Investment Funds

► **Data of Legal Entity**

1. Primary Data			
Registered Name:		Date of incorporation:	06/10/2021
Registration Number:		Registered Office – Post Code:	
Registered Office - Address:		Registered Office - Area :	
Registered Office – City:			
Registered Office - Country:			
Main business:		Tax Residency (Country):	
Tax Identification Number (TIN):		Tax Department:	
		LEI Code (if existing):	
2. Correspondence Data			
Address & Number:		Post Code.:	
City/ Town:		Area/Province:	Country:
Name/Surname of Recipient:		Title (Mrs/Ms/Mr):	
Telephone:		Fax:	
Mobile:		Email:	
3. Other Info			
Would you like to send instructions via email or/and fax? If so, please complete the relevant email/fax indemnity form.			Yes
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.			Yes

Number of Attorney(s)/Representative(s)

► **Data of 1st Attorney/Representative**

Are you an existing client;		Client Code:	
1. Personal Information			
Surname:		Name:	
Father's name:		Mother's name:	
Date of Birth:		Place of birth:	
Country of birth:		Domicile / Nationality:	
Identity Card No:		Date of Issue:	
Country of Issue(ID):			
Passport No:		Expiration date:	
Country of Issue (Passport):		Social Security Number:	
Profession:		TIN.:	
2. Home Address			
Address & Number:		Post	
City/Town:		Providence/Area :	Country:
3. Work Address			
Company's name:			
Address & Number:		T.K.:	
City/Town:		Providence/Area :	Country:
4. Contact Details			
Mobile:		Home Telephone:	
Work Telephone:		Fax:	
Email:			
5. Miscellaneous			
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?			Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.			Choose

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Application for Investment Holdings Registration – Legal Entity

► Data of 2nd Attorney/Representative

Are you an existing client;		Client Code:	
1. Personal Information			
Surname:		Name:	
Father's name:		Mother's name:	
Date of Birth:		Place of birth:	
Country of birth:		Domicile / Nationality:	
Identity Card:		Date of Issue:	
Country of Issue(ID):			
Passport No:		Expiration date:	
Country of Issue (Passport):		Social Security Number:	
Profession:		TIN.:	
2. Home Address			
Address & Number:		Post	
City/Town:		Providence/Area :	Country:
3. Work Address			
Company's name:			
Address & Number:		T.K.:	
City/Town:		Providence/Area :	Country:
4. Contact Details			
Mobile:		Home Telephone:	
Work Telephone:		Fax:	
Email:			<input type="checkbox"/>
5. Miscellaneous			
Have you been assigned in the past a public role that may consider you a political exposed person (PEP) or have you been close relative or close associate to a person with similar profile?			Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.			Choose

► Data 3rd Attorney/Representative

Are you an existing client;		Client Code:	
1. Personal Information			
Surname:		Name:	
Father's name:		Mother's name:	
Date of Birth:		Place of birth:	
Country of birth:		Domicile / Nationality:	
Identity Card:		Date of Issue:	
Country of Issue(ID):			
Passport No:		Expiration date:	
Country of Issue (Passport):		Social Security Number:	
Profession:		TIN.:	
2. Home Address			
Address & Number:		Post	
City/Town:		Providence/Area :	Country:
3. Work Address			
Company's name:			
Address & Number:		T.K.:	
City/Town:		Providence/Area :	Country:
4. Contact Details			
Mobile:		Home Telephone:	
Work Telephone:		Fax:	
Email:			
5. Miscellaneous			
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?			Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.			Choose

Application for Investment Holdings Registration – Legal Entity

Data for Ultimate Beneficial Owner -UBO – (if applicable)

Data 1st Beneficial Owner

Are you an existing client;	Client Code:
1. Personal Information	
Surname:	Name:
Father's name:	Mother's name:
Date of Birth:	Place of birth:
Country of birth:	Domicile / Nationality:
Identity Card:	Date of Issue:
Country of Issue(ID):	
Passport No:	Expiration date:
Country of Issue (Passport):	Social Security Number:
Profession:	TIN.:
2. Home Address	
Address & Number:	Post
City/Town:	Providence/Area : Country:
3. Work Address	
Company's name (if applicable):	
Address & Number:	T.K.:
City/Town:	Providence/Area : Country:
4. Contact Details	
Mobile:	Home Telephone:
Work Telephone:	Fax:
Email:	
5. Miscellaneous	
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?	Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.	Choose

Information and data of investment holdings

1. Preferred Communication Method	
Via electronic communication (email)	<input type="checkbox"/>
Via physical document (ordinary post delivery)	<input type="checkbox"/>
Electronic Address (if different from the one mentioned in section "Data of Legal Entity")	
Email:	
Post address (if different from the one mentioned in section "Data of Legal Entity")	
Name and Surname of recipient (if different from the one mentioned in section "Data of Legal Entity"):	
Address & Number	Post Code .:
City/Town:	Area Country:
2. Suitability Check & Precontractual Information	
<p>We have completed the investors' suitability questionnaire that TRITON Asset Management provided us, which is attached to this application.</p> <p>We have not completed the investors' suitability questionnaire on the condition that we are professional or well-informed investors and the investments in alternative investment funds have been done solely on our own solicitation. TRITON Asset Management informed us that has no obligation to meet our suitability requirements under this condition.</p> <p>TRITON Asset Management has informed us that the AIF's KID, Prospectus and Articles of Association, Fact Sheets, Semi Annual and Annual Financial Statements are available free of charge at: www.triton-am.com</p>	
3. Personal Data Processing	
<p>We acknowledge and accept that TRITON Asset Management, as well as, other investment firms that TRITON is associated with, regarding order placement, along with custodian banks, will process and keep records of our personal data based on 679/216/EE (GDPR) "Personal Data Processing". We acknowledge that under the delegation agreement with TRITON Asset Management, these associate firms have the right to access our data, unless they receive a non – consent letter from us for the opposite.</p>	

Application for Investment Holdings Registration – Legal Entity

► Supporting Documents

T.4. THETIS AIF V.C.I.C. PLC

1. Legal Entity

- Certificate of Incorporation
- Codified Documents of Legal Entity (Memorandum, Articles of Association)
- Proof of Regulatory Supervision of the Investment Firm (if applicable)
- Board Resolution for Company Representation
- Signature Sample of Company's Representatives
- Copies of the published audited Financial Statements for the last 2 years (if applicable)
- Copy of the last Income Tax Declaration (if applicable)

√
√
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√
√
√
√

2. Individuals

- Identification Documents
- Address Verification
- Professional Verification & Address
- T.I.N Verification

UBO	Attorney/Representatives		
	1 st	2 nd	3 rd

► Signatures

Place	Date 16/05/2025
Signature 1st Attorney/ Representative	Signature 2nd Attorney/ Representative
<input type="checkbox"/>	<input type="checkbox"/>
Signature 3rd Attorney/Representative	
<input type="checkbox"/>	

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APPENDIX 2 - APPLICATION FOR INVESTMENT HOLDINGS REGISTRATION – INDIVIDUAL INVESTORS

Please complete the data below in order to proceed with the account opening of investment shares for Alternative Investment Fund:

T.4. THETIS AIF V.C.I.C. PLC

Number of beneficiaries

► Data of 1st (main) Account Holder

Are you an existing client;		Client Code:	
1. Personal Information			
Surname:		Name:	
Father's name:		Mother's name:	
Date of Birth:		Place of birth:	
Country of birth:		Domicile / Nationality:	
Identity Card:		Date of Issue:	
Country of Issue (ID):			
Passport No:		Expiration date:	
Country of Issue (Passport):		Social Security Number:	
Profession:		TIN.:	
2. Home Address		To be considered as correspondence address;	<input type="checkbox"/>
Address & Number:		Post Code:	
City/Town:		Providence/Area:	Country:
3. Work Address		To be considered as correspondence address;	<input type="checkbox"/>
Company's name (if applicable):			
Address & Number:		Post Code:	
City/Town:		Providence/Area :	Country:
4. Contact Details			
Mobile:		Home Telephone:	
Work Telephone:		Fax:	
Email:		To be considered as main electronic correspondence address;	<input type="checkbox"/>
5. Miscellaneous			
Would you like to send instructions via email or/and fax? If so, please complete the relevant email/fax indemnity form.			Choose
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?			Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.			Choose
<p>Joint account: This application provides the mandate of either/or for any of the account holders. This means either account holder may operate the joint account separately, without the authority of any other account holder. Based on this, instructions received from any of the account holders will apply to other account holders as well. Each account holder has the right to liquidate the total or part of the holdings under the joint account without any prior approval from the rest of the account holders.</p> <p>In the event of death of any joint holder, the shares registered under the joint shareholder account in share register shall be ipso jure transferred to the surviving joint holder(s) of the account, who shall, as from the moment of death, be entitled to dispose the shares under the account, to the exclusion of any heirs or other beneficiaries of the deceased joint account holder.</p>			

► Data of 2nd Account Holder

Are you an existing		Client Code:	
1. Personal Information			
Surname:		Name:	
Father's name:		Mother's name:	
Date of Birth:		Place of birth:	
Country of birth:		Domicile / Nationality:	
Identity Card:		Date of Issue:	
Country of Issue (ID):			
Passport:		Expiration date:	
Country of Issue		Social Security Number:	
Profession:		TIN.:	
2. Home Address		To be considered as correspondence address;	<input type="checkbox"/>
Address & Number:		Post Code.:	
City/Town:		Providence/Area:	Country:
3. Work Address		To be considered as correspondence address;	<input type="checkbox"/>
Company's name (if			
Address & Number:		T.K.:	
City/Town:		Providence/Area:	Country:
4. Contact Details			
Mobile:		Home Telephone:	
Work Telephone:		Fax:	
Email:		To be considered as main electronic correspondence address;	<input type="checkbox"/>
5. Miscellaneous			
Would you like to send instructions via email or/and fax? If so, please complete the relevant email/fax indemnity form.			Choose an
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?			Choose an
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA			Choose an

Application for Investment Holdings Registration – Individual Investors

► **Data 3rd Account Holder**

Are you an existing client;	Client Code:
1. Personal Information	
Surname:	Name:
Father's name:	Mother's name:
Date of Birth:	Place of birth:
Country of birth:	Domicile / Nationality:
Identity Card:	Date of Issue:
Country of Issue(ID):	
Passport:	Expiration date:
Country of Issue (Passport):	Social Security Number:
Profession:	TIN.:
2. Home Address	To be considered as correspondence address; <input type="checkbox"/>
Address & Number:	Post Code.:
City/Town:	Providence/Area : Country:
3. Work Address	To be considered as correspondence address; <input type="checkbox"/>
Company's name (if applicable):	
Address & Number:	T.K.:
City/Town:	Providence/Area : Country:
4. Contact Details	
Mobile:	Home Telephone:
Work Telephone:	Fax:
Email:	To be considered as main electronic correspondence address; <input type="checkbox"/>
5. Miscellaneous	
Would you like to send instructions via email or/and fax? If so, please complete the relevant email/fax indemnity form.	Choose
Have you been assigned in the past a public role that may consider you a political exposed person (PEP), or have you been close relative or close associate to a person with similar profile?	Choose
Are you a foreign tax resident or you have US Tax ID? If so, please complete relevant documents with CRS and or FATCA reporting.	Choose

► **Information and data on the account**

1. Communication Method	
Via electronic communication (email)	<input type="checkbox"/>
Via physical document (ordinary post delivery)	<input type="checkbox"/>
Electronic Address (if different from above)	
Email:	
Post address (if different from above)	
Name and Surname of recipient (if different from account holders):	
Address & Number	Post Code .:
City/Town: Area	Country:
2. Suitability Check & Precontractual Information	
We have completed the investors' suitability questionnaire that TRITON Asset Management provided us, which is attached to this application.	
We have not completed the investors' suitability questionnaire on the condition that we are professional or well-informed investors and the investments in alternative investment funds have been done solely on our own solicitation. TRITON Asset Management TRITON Asset Management has informed us that the AIF's KID, Prospectus and Articles of Association, Fact Sheets, Semi Annual and Annual Financial Statements are available free of charge at: www.triton-am.com .	
3. Personal Data Processing	
We acknowledge and accept that TRITON Asset Management, as well as, other investment firms that TRITON is associated with, regarding order placement, along with custodian banks, will process and keep records of our personal data based on 679/216/EE (GDPR) "Personal Data Processing". We acknowledge that under the delegation agreement with TRITON Asset Management, these associate firms have the right to access our data, unless they receive a non – consent letter from us for the opposite.	
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Application for Investment Holdings Registration– Individual Investors

► **Required Documents**

- Identification Documents
- Address Verification
- Communication Verification
- Professional Verification & Address
- T.I.N Verification
- Source of Wealth & Fund Verification

Account Holders		
1 st	2 nd	3 rd

► **Client'(s) Signature**

Place	Date
Signature 1st (main) account holder	Signature 2nd Account Holder
<input type="checkbox"/>	<input type="checkbox"/>
Signature 3rd account holder	
<input type="checkbox"/>	

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