

COUNTRY SUPPLEMENT
POLEN CAPITAL INVESTMENT FUNDS PLC (THE "COMPANY")

ADDITIONAL INFORMATION FOR INVESTORS IN AUSTRIA

This Country Supplement forms part of and should be read in conjunction with the Prospectus for Polen Capital Investment Funds plc (the "Company") dated 12 February 2024, the Addendum to the Prospectus dated 14th June 2024, the Supplements for Polen Capital U.S. Small Company Growth Fund and Polen Capital Focus U.S. Growth Fund dated collectively 12 February 2024, and the Supplement for Polen Capital Global Equity Fund dated 24 May 2024 (the "Prospectus").

All capitalised terms contained herein shall have the same meaning in this country supplement as in the Prospectus unless otherwise indicated. Further, this country supplement should be read in conjunction with the Key Information Documents and the latest available annual and semi-annual report relating to Shares in the Company.

The Directors of the Company, whose names appear under the heading "Management and Administration" are the persons responsible for the information contained in this Prospectus and accept responsibility accordingly. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of the information.

Distribution in Austria

The public distribution of the shares of the following funds of the Polen Capital Investment Funds plc has been notified to the Austrian Financial Market Authority ("**Finanzmarktaufsichtsbehörde**", "**FMA**") in accordance with § 140 para 1 of the Austrian Investment Funds Act 2011 ("**Investmentfondsgesetz 2011**", "**InvFG 2011**):

- Polen Capital Focus U.S. Growth Fund;
- Polen Capital U.S. Small Company Growth Fund;
- Polen Capital Global Equity Fund (below referred to as "**the Funds**")

and Shares of the Funds may be distributed in Austria accordingly.

Since the net asset values of share classes of the Polen Capital Focus U.S. Growth Fund and of the Polen Capital U.S. Small Company Growth Fund bear a "Synthetic Risk and Reward Indicator (SRRI)" of 5 or higher within their Key Information Document, they are likely to have an increased volatility due to their portfolio composition or the portfolio management techniques used and any marketing communication relating to such share classes of the Funds shall include a prominent statement drawing attention to that characteristic. The net asset values of share classes of the Polen Capital Global Equity Fund bears a "Synthetic Risk and Reward Indicator (SRRI)" of 4.

Facilities with respect to Austria pursuant to § 139 para 8 InvFG 2011

CACEIS Investor Services Ireland Limited and DE Facilities Limited have been appointed to provide investor facilities with respect to Austria to perform the tasks listed in Art. 92 Directive 2009/65/EG, as amended by Directive (EU) 2019/1160 with respect to the Company and the Funds in German as follows:

The task described below will be (including electronically) performed by CACEIS Investor Services Ireland Limited:

- a) Process subscription, repurchase and redemption orders and make other payments to Shareholders relating to the Shares of the Company, in accordance with the conditions set out in the documents.

Name: CACEIS Investor Services Ireland Limited

Address: 4th Floor, One George's Quay Plaza, George's Quay, Dublin 2

Telephone number: 353 1 613 0411

CACEIS Investor Services Ireland Limited will forward such requests to the Company. Upon their request, Shareholders in Austria may receive redemption proceeds, dividend payments and any other payments through CACEIS Investor Services Ireland Limited.

The remaining tasks described below will be (including electronically) performed by DE Facilities Limited:

- b) provide investors with information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid;
- c) facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to the investors' exercise of their rights arising from their investment in the Company in the Member State where the Company is marketed;
- d) make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors under the conditions laid down in Article 94 of Directive 2009/65/EC, for the purposes of inspection and obtaining copies thereof;
- e) provide investors with information relevant to the tasks that the facilities perform in a durable medium; and
- f) act as a contact point for communicating with the competent authorities.

Name: DE Facilities Limited

Address: 33 Sir John Rogersons Quay, Dublin 2, Ireland

Tel: +353 1 667 0022

Email: DE.Facilities@dilloneustace.ie

The net asset value of the Fund and the shareholders' notices are published on www.fundinfo.com.

All information which is published or made available to investors in the home country of the Company will be published or made available to Austrian investors at the same time by DE Facilities Limited or directly by the Company. This information includes, but is not limited to, the publication of the NAV, the subscription and redemption prices, notices of general shareholders' meetings, dividend distributions (if any), resolutions to liquidate, merge or split the Fund, and the temporary suspension of the calculation of the NAV.

Any person in Austria who has a complaint to make about the operation of the Company or any Fund may submit the complaint for transmission to the Company to DE Facilities Limited.

Availability of documents and information

This Prospectus, the Key Information Documents, the Memorandum and Articles of the Company, the latest audited annual accounts and semi-annual reports, as well as other information and documents relating to the Company and/or the Funds are available for perusal and can be obtained free of charge at the offices of DE Facilities Limited every day (except Saturdays, Sundays and bank holidays) in the English language and the Key Information Document in the German language as well.

Publication of Information

The subscription price and the redemption price per Share as well as all other shareholder specific communications and information concerning the Company are being provided by DE Facilities Limited and at the Company. In addition, prices are published on the website www.bloomberg.com.

Tax Representation

PwC PricewaterhouseCoopers Wirtschaftsprüfung und Steuerberatung GmbH, Donau-City-Straße 7, 1220 Vienna, Austria, has assumed the function of a domestic tax representative pursuant to § 186 para 2 subpara 2 InvFG 2011.

Austrian investors are hereby informed that the tax status of Shares in the Funds of the Company as “reporting fund” or “non-reporting fund” in Austria is disclosed in the OeKB list to be found at “www.profitweb.at”.

AUSTRIAN TAXATION

Fund units of reporting funds as well as of non-reporting funds acquired against consideration after 31 December 2010 are subject to tax on realised capital gains from sales and transactions deemed to be legally equal to sales after deducting income equivalent to distribution (being non-distributed income) that was already subject to tax due to the sale of fund units irrespective of any period during which the fund units were held. Moreover, fund units of reporting funds are subject to tax in respect of income equivalent to distribution derived from such fund units in line with amended rules on the principle of tax transparency and the set-off of losses within the fund. If income equivalent to distribution is later distributed, it will not be subject to tax. If taxable income included in distributions and in income equivalent to distribution is not evidenced by a tax representative towards OeKB (i.e. the fund is a non-reporting fund) and no self-evidence of such tax related figures relating to income in the fund takes place, a lump sum taxation applies at a tax rate of 27,5%, the assessment basis for income equivalent to distribution equals 90% of the difference amount between the redemption prices at the beginning and at the end of the calendar year, with a minimum assessment basis of 10% of the last redemption price within the calendar year. For investors holding fund units qualifying as private assets, a 27,5% withholding tax to be deducted by an Austrian paying location (i.e in general a bank located in Austria keeping a securities account for an investor on which the fund units are booked for the investor) applies to distributions and income equivalent to distribution including 60% of realized retained capital gains

of all fund assets.

Austria in line with Directive 2014/107/EU on Automatic Exchange of Financial Account Information applies the OECD Common Reporting Standards and automatically exchanges financial account related data for existing accounts with Austrian banks or Austrian branches of banks with regard to disclosure periods from 1 January 2017 and for newly opened accounts with regard to disclosure periods from 1 October 2016, beginning with 2017 and thereafter.

For non-resident individuals who are additionally resident in a state not participating in the Automatic Exchange of Information with Austria, interest income derived from an in-scope fund reporting separately the amount of interest income from Austrian issuers (invested to an extent of more than 15% in assets generating interest income from Austrian issuers) where the fund is held in a securities account with Austrian banks or Austrian branches of banks is subject to a modified special 27,5% Austrian withholding tax for non-residents. If there is no separate reporting of such interest income, but the fund in general reports to Oesterreichische Kontrollbank the amount of distributions and of income equivalent to distributions, then the whole amount of distributions and of income equivalent to distributions is subject to the special 27,5% Austrian withholding tax. For new holders of accounts not previously held with the Austrian financial institution operating the account, where the accountholders are resident in a state participating in the Automatic Exchange of Information with Austria, the special 27,5% Austrian withholding tax is also applied unless the new accountholder evidences by means of a certificate of residence towards the Austrian financial institution that he is tax resident in a participating state using the form required by the Austrian Ministry of Finance ("IS-QU1" downloadable from <https://service.bmf.gv.at>). Only funds invested to an extent of more than 15% in assets generating interest income from Austrian issuers are subject to this special Austrian withholding tax (in-scope funds). If the fund is a non-reporting fund and non-distributing, the tax basis (income equivalent to distributions) for such special withholding tax is calculated on a lump sum basis of 6% of the redemption price determined as of any 31 December following the acquisition date or, in the case of a disposal, of 0,5% of the redemption price for each month of the current calendar year. Further, in the case of non-reporting distributing funds, the whole distribution amount is subject to this special withholding tax.

Marketing Restrictions

Cold calling, cold transmission of fax messages and cold e-mailing for the purposes of marketing the Shares of the Company in relation to investors domiciled or having their habitual abode in Austria, is prohibited. Any information relating to the marketing of Shares in the Funds must refer to this Prospectus and the Key Investor Information Documents as duly published, and details of where and in which language the Prospectuses and the Key Investor Information Documents may be inspected. Moreover, any such information or marketing must contain a rider disclosing that past performance of the Shares in the Funds is not a reliable indicator of future performance. Performance related information or marketing and comparative information or marketing for the Shares in the Fund by licenced EU investment firms or licenced EU credit institutions must further comply with the Arts 44 and 46 Delegated Commission Regulation 2017/565. All marketing communication must further be clearly recognizable as marketing communication. All information including marketing communications must include the name of the offeror, it must be accurate and in particular must not emphasise any potential benefits of the Shares in the Funds without also giving a fair and prominent indication of any relevant risks. Any information including marketing communication shall be sufficient for, and presented in a way that is likely to be understood by, the average member of the group to whom it is directed, or by whom it is likely to be received. It shall not disguise, diminish or obscure important items, statements or warnings.

Since the net asset values of share classes of the Polen Capital Focus U.S. Growth Fund and of the Polen Capital U.S. Small Company Growth Fund bear a “Synthetic Risk and Reward Indicator (SRRRI)” of 5 or higher within their Key Investor Information Document, they are likely to have an increased volatility due to their portfolio composition or the portfolio management techniques used and any marketing communication relating to such share classes of the Funds shall include a prominent statement drawing attention to that characteristic.

From 2 August 2021, pursuant to Regulation (EU) 2019/1156 any marketing communication addressed to investors must be identifiable as such, describe the risks and rewards of subscribing for Shares in an equally prominent manner and be fair, clear and not misleading. It must further not contradict or diminish the significance of information included in the Prospectus including any Supplement and Annex nor included in the Key Investor Information Document and indicate that a Prospectus exists and a Key Investor Information Document is available. In addition, it shall specify where, how and in which language (potential) investors can obtain the Prospectus and Key Investor Information Document and shall provide hyperlinks to or website addresses for those documents.

Marketing communication shall further specify where, how and in which language (potential) investors may obtain a summary of investor rights and shall provide a hyperlink to such a summary. It must in addition clearly disclose that the management company may decide to terminate marketing arrangements made for the marketing of the Shares of the Company.

Dated: 30 July 2024

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