

CONSEQ INVEST PLC

SECOND ADDENDUM

This Second Addendum forms part of, and should be read in conjunction with, the Prospectus for Conseq Invest plc (the “Company”) dated 23 October 2017 (the “Prospectus”), the First, Second, Third and Fourth Supplements each dated 23 October 2017 (together the “Supplements”) and the First Addendum to the Prospectus dated 29 December 2017.

All capitalised terms contained in this Addendum shall have the same meaning as in the Prospectus unless otherwise stated. Distribution of this Addendum is not authorised unless accompanied by a copy of the Prospectus and the reports referred to therein, which together form the Prospectus for the issue of Shares in the Company. Words and expressions defined in the Prospectus shall, unless the context requires otherwise, have the same meaning when used in this Addendum.

The Directors of the Company whose names appear in the Prospectus under the heading "Management and Administration" accept responsibility for the information contained in this Addendum. 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 import of such information. The Directors accept responsibility accordingly.

Change of Investment Manager – Amendments to the Prospectus

The Directors of the Company would like to notify Shareholders of the proposed change of the investment manager appointed to the Company.

Currently, Conseq Investment Management, a.s. is appointed as investment manager (the “**Existing Investment Manager**”). It is proposed that Conseq Funds Investiční Společnost a.s. be appointed in place of the Existing Investment Manager, with effect from 1st May 2018 (the “**Incoming Investment Manager**”).

By way of background, the Incoming Investment Manager is a subsidiary company of the Existing Investment Manager.

It should be noted that the Existing Investment Manager in its capacity as Distributor of the Company, will remain as distributor of the Company.

Accordingly, the Directors of the Company wish to notify Shareholders of the following amendments to the Prospectus as a result of the change of investment manager:

- 1. Cover Page of the Prospectus:** the reference to the Existing Investment Manager is deleted and replaced with reference to the Incoming Investment Manager.
- 2. “Definitions” Section:** a definition of the “*Investment Management Agreement*” is included on page 9 after the definition of “*Investment*”, as follows:

“Investment Management Agreement”, the agreement between the Company and Conseq Investment Management, a.s. (the previous investment manager to the Company) dated 23 December 2002 as

amended by a supplemental investment management agreement dated 12 December 2005 and novated by way of a deed of novation on 1st May 2018 between (1) the Company, (2) the Investment Manager and (3) Conseq Investment Management, a.s.”

3. **Definition of the “Investment Manager” in the “Definitions” Section:** the reference to the Existing Investment Manager is deleted and replaced with reference to the Incoming Investment Manager on page 9.
4. **Definition of “Subscriber Shares” in the “Definitions” Section:** the definition of “Subscriber Shares” on page 12 is updated as follows:

“Subscriber Shares”, shares of CZK1 each in the capital of the Company designated as “Subscriber Shares” in the Articles and subscribed by or on behalf of ~~the Investment Manager~~ Conseq Investment Management, a.s. for the purposes of incorporating the Company.

5. **“Directory” Section:** the reference to the Existing Investment Manager is deleted and replaced with reference to the Incoming Investment Manager on page 14 as follows:

*“Conseq Funds Investiční Společnost a.s.
Rybná 682/14, Staré Město
Prague 1, 110 00,
Czech Republic”.*

6. **“Management and Administration” Section – biographies of the Directors:** the biographies for Mr Matuska and Mr Siuda, Directors, are updated as follows:

- (a) Mr Matuska’s biography is updated on page 24 as follows:

“Ondrej Matuska (Czech Republic) graduated at the University of Economics in Prague, Faculty of Finance and Accounting, focusing on finance and capital markets. Prior to his graduation, Mr Matuska worked as an editor in Prague business daily Hospodarske noviny. After graduation he started his professional career as a credit analyst in Erste Bank CR/Ceska sporitelna. Mr Matuska joined Conseq Finance in 2000 as a Portfolio Manager, taking part in preparing and implementing investment strategies and asset allocation of mostly institutional clients’ mandates. Within years with ~~the Investment Manager~~ Conseq Investment Management, a.s. Mr Matuska become senior Portfolio Manager taking responsibility for preparing strategic asset allocation and managing fixed-income institutional mandates as well as Conseq Invest fixed-income funds. Mr Matuska became a Member of the Board of Conseq Investment Management in 2008. From 1 January 2018, he is a Portfolio Manager for the Investment Manager. He leads a team of portfolio managers and is responsible for managing of clients’ mandates as well as Conseq Invest funds.”

- (b) Mr Siuda’s biography is updated on pages 24-25 as follows:

“Richard Siuda (Czech Republic) Mr Siuda is a graduate of the Faculty of International Relations at the University of Economics, Prague. ~~One year prior to his graduation from the University of Economics, Prague, Mr~~

Siuda joined ~~the Investment Manager~~ Conseq Investment Management, a.s. as Portfolio Administrator, where his main responsibilities included portfolio valuation, performance analysis, managing relations and communications with the Company's service providers and risk management. Mr Siuda also had responsibility for the reporting processes of both the Company and some of the institutional clients of ~~the Investment Manager~~ Conseq Investment Management, a.s. He has also previously acted as AML officer to the Company. After two years as Portfolio Manager, Mr Siuda took up the position of Sales Manager, in which capacity he was responsible for developing relations with and the training of independent financial advisors. At the beginning of 2006, he was appointed as the Head of Sales for ~~the Investment Manager's~~ Conseq Investment Management, a.s. ~~Head of Sales~~"

7. **“Management and Administration” Section – biography of the Investment Manager:** the biography for the Existing Investment Manager under the heading “Investment Manager” on pages 25-26 is deleted in its entirety and replaced with the biography for the Incoming Investment Manager as follows:

“The Company has appointed Conseq Funds Investiční Společnost a.s. as its investment manager pursuant to the Investment Management Agreement. The Investment Manager was incorporated in the Czech Republic as a joint stock company on 11 May 2011 as a wholly owned subsidiary of Conseq Investment Management, a.s., the previous investment manager to the Company. The Investment Manager is a management company regulated by the Czech National Bank. As at 31 December 2017, the Investment Manager managed three UCITS funds and five alternative investment funds, and has €708 million in assets under management.

The Company has delegated to the Investment Manager the responsibility for the investment and re-investment of the Company's assets. The Investment Manager will be responsible to the Directors in regard to the management of the investment of the assets of the Company in accordance with the investment objectives and policies for each Fund described in this Prospectus and the relevant Supplement, subject always to the supervision and direction of the Directors. The Investment Manager also acts as promoter of the Company and will use its reasonable endeavours to assist in the promotion of each Fund.

The Investment Management Agreement provides that the appointment of the Investment Manager will continue in force unless and until terminated by either party giving to the other not less than 90 days' written notice although in certain circumstances (e.g. the insolvency of either party, unremedied breach after notice, etc.) the Agreement may be terminated forthwith by notice in writing by either party to the other. The Investment Management Agreement contains indemnities in favour of the Investment Manager other than in respect of matters arising from any liability to the Shareholders imposed under Irish law or by reason of its negligence, fraud or wilful default in the performance of its duties and obligations, and also contains provisions regarding the Investment Manager's legal responsibilities.

The Investment Manager may in accordance with the Central Bank Requirements appoint one or more investment adviser(s) to whom it may delegate all or part of the day to day conduct of its investment management responsibilities in respect of any Fund.

If more than one investment adviser is appointed to a Fund, the Investment Manager shall allocate the assets of the Fund between the investment advisers in such proportions as it shall, at its discretion, determine.”

8. **“Management and Administration” Section – Conflicts of Interest:** the first and the last paragraphs of the section entitled “Conflicts of Interest” on pages 28-29 are updated as follows:

First Paragraph:

“Due to the widespread operations undertaken or which in the future may be undertaken by the Directors, the Investment Manager, any investment advisers appointed by the Investment Manager, the Distributor, the Administrator and the Depositary and their respective holding companies, subsidiaries, affiliates, employees, officers, directors and shareholders (each an “interested party”) conflicts of interest may arise.”

Last Paragraph:

“In the event that a conflict of interest does arise, the Directors, the Distributor, the Investment Manager and the investment advisers, will endeavour, so far as they are reasonably able, to ensure that it is resolved fairly and that investment opportunities are allocated on a fair and equitable basis.”

9. **“PART II, Statutory and General Information” Section – Subscriber Shares:** part 1(c), paragraph 1, of this section entitled “Incorporation, Registered Office and Share Capital” on page 52 is updated as follows:

“On incorporation the authorised share capital of the Company was CZK1,500,000 divided into 1,500,000 Subscriber Shares of a par value of CZK 1 each and 500,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Shares of classes within the Funds. There are seven Subscriber Shares currently in issue which are held by ~~the Investment Manager~~ Conseq Investment Management, a.s. and nominees of ~~the Investment Manager~~ Conseq Investment Management, a.s.”

10. **“PART II, Statutory and General Information” Section – Directors’ Interests:** part 8 of this section entitled “Directors’ Interests” on page 59 is updated as follows:

“Save for the contracts listed in paragraph 10 below, no Director is materially interested in any contract or arrangement subsisting at the date hereof which is unusual in its nature and conditions or significant in relation to the business of the Company.

Mr Siuda, ~~Mr Matuska~~ and Mr Martinec are ~~all~~ employees of ~~the Investment Manager~~ Conseq Investment Management, a.s. (the Distributor and previous investment manager to the Company). Mr Matuska is an employee of the Investment Manager.”

11. **“PART II, Statutory and General Information” Section – the Investment Mangement Agreement:** the reference to the Investment Management Agreement at part 10(a) of this section entitled “Material Contracts” on page 59 is updated as follows:

“the Investment Management Agreement dated 23 December 2002 between the Company and Conseq Investment Management, a.s. (the previous investment manager to the Company) ~~the Investment Manager~~ as amended by a supplemental investment management agreement dated 12 December 2005 and novated by way of a deed of novation on 1st May 2018 between (1) the Company, (2) the Investment Manager and (3) Conseq Investment Management, a.s.,”

Date: 30th March 2018