

# Penta Real Estate Fund SICAV, a.s.

(Qualified Investor Fund)

## **Investor Contacts:**

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I.	INVESTMENT FUND DETAILS	3
II.	SUB-FUND	4
III.	MANAGER AND ADMINISTRATOR	4
IV.	FUND AUDITOR	6
V.	PROMOTER	6
VI.	DEPOSITARY	6
VII.	PRINCIPAL SPONSOR	7
VIII.	PRINCIPLES OF MANAGEMENT OF THE FUND	7
IX.	SECURITIES ISSUED BY THE FUND	8
X.	SECURITIES ISSUED BY THE FUND FOR THE SUB-FUND	9
XI.	LIQUIDATION OF THE FUND	10
XII.	ADDITIONAL INFORMATION	11
XIII.	CONCLUDING INFORMATION	11



**PENTA REAL ESTATE FUND SICAV, A. S., BUSINESS ID NUMBER: 22173781, REGISTERED OFFICE: 2139/2 NA FLORENCI, 110 00 PRAGUE 1, REGISTERED IN THE COMMERCIAL REGISTER MAINTAINED BY THE MUNICIPAL COURT IN PRAGUE, FILE REF. B29167 (HEREINAFTER THE "FUND") ISSUES THESE STATUTES, WHICH CONTAIN THE INFORMATION NECESSARY FOR INVESTORS TO MAKE AN INFORMED ASSESSMENT OF AN INVESTMENT (HEREINAFTER THE "STATUTES"):**

## **1 INVESTMENT FUND DETAILS**

- 1.1 Fund designation: Penta Real Estate Fund SICAV, a. s.  
Abbreviated name: Penta Real Estate
- 1.2 The Fund is an investment fund with a legal personality and is established for an indefinite period of time.
- 1.3 The Fund is a qualified investor fund that, within the meaning of Section 95(1) of Act No. 240/2013 Coll, on management companies and investment funds, as amended, (hereinafter the "**AoMCIF**") collects cash or items that can be valued in cash from multiple qualified investors in individual sub-funds by issuing participation securities and makes joint investments of the collected cash or items that can be valued in cash based on the investment strategy of the relevant sub-fund for the benefit of these qualified investors and also manages these assets.
- 1.4 The Fund creates sub-funds as parts of the Fund's assets that are separate in accounting and ownership terms.
- 1.5 The Fund was established by entry in the Commercial Register on 18 October 2024. The Fund was entered in the list of investment funds maintained by the Czech National Bank (hereinafter the "**CNB**") in accordance with Section 597(a) of the AoMCIF, on 7 October 2024.
- 1.6 The amount of registered share capital paid up is CZK 20,000.
- 1.7 The websites through which the Fund publishes information under the AoMCIF and the Statutes and information under Act No. 90/2012 Coll., on business companies and cooperatives, as amended, (the Act on Business Corporations) (hereinafter the "**AoBC**") are <https://www.codyainvest.cz> and [www.pentafund.com](http://www.pentafund.com). These websites are accessible to the public free of charge and without restriction via the Internet. The Fund provides information also at the contact address of the Fund administrator, CODYA investiční společnost, a.s., Lidická 1879/48, 602 00 Brno - Černá Pole (hereinafter the "**Contact Point**") and individually to an e-mail address provided by an investor.

## 2 SUB-FUND

2.1 The board of directors of the Fund's statutory body decides on the creation of a new sub-fund, with the consent of the Fund's supervisory board (defined in Art. 3 of the Statutes). The Fund's statutory body will prepare the sub-fund's statutes, which will include the sub-fund's investment strategy, and will ensure that the sub-fund's details are entered in the list maintained by the CNB without undue delay after the decision to create the sub-fund is taken.

2.2 Sub-funds issue their own statutes, which form a whole with this document and contain, in particular, information on the:

- investment strategy;
- risks;
- permitted types of investments;
- authorisation of another entity to perform individual management or administration activities;
- principles of management;
- securities issued by the Fund for the sub-fund;
- fees and costs;
- additional information and documents for investors.

Selected data is provided by the administrator through an online client account to which an investor has access by means of unique identification data, to the extent of:

- information on the current value of the sub-funds' fund capital;
- information on the current value of the sub-funds' investment shares;
- information on the structure of the investment assets in the sub-funds as of the last day of the relevant period.

2.3 As of the date of preparation of the Fund's statutes, the Fund has created a sub-fund called the Penta Real Estate Sub-fund.

## 3 MANAGER AND ADMINISTRATOR

3.1 The Fund's manager and administrator is CODYA investiční společnost, a.s., business ID number: 06876897, registered office: Lidická 1879/48, Brno-Černá Pole, post code: 602 00, Czech Republic, registered in the Commercial Register maintained by the Regional Court in Brno, section B, entry 7923 (hereinafter the "**Company**", the "**Manager**" or the "**Administrator**").

3.2 The Company was established by a memorandum of association on 14 June 2017 and on 20 February 2018 was entered in the Commercial Register maintained by the Regional Court in Brno, file ref. B7923.

3.3 The Company's share capital amounts to CZK 4,500,000 and is fully paid up. The Company's capital is placed in liquid assets and exceeds the minimum amount of capital in accordance with Section 29(1) of the AoMCIF.

3.4 The Company has a licence for the activities of a management company based on decision of the CNB ref. no. 2018/021724/CNB/570 of 9 February 2018, which entered into force on 10 February 2018 and was entered in the list maintained by the Czech National Bank pursuant to Section 596(a) of the AoMCIF.

This decision was cancelled by decision of the CNB ref. no. 2021/071231/CNB/570 of 8 July 2021, which entered into force on 13 July 2021, based on which the Company is entitled to to exceed the decisive limit.

- 3.5 The Company's executives are:
- Ing. Robert Hlava, chairman of the board of directors and chief executive officer;
- Bc. Martin Pšaidl, member of the board of directors and chief sales officer;
- Ing. Michal Sedlák, MBA, member of the board of directors and chief asset management officer;
- Ing. Jan Budík, Ph.D., MBA, member of the board of directors and chief risk management officer.
- The Company's executives were pre-approved by the CNB based on data, documents and sworn statements submitted.
- 3.6 The Company is a management company that is entitled to exceed the decisive limit within the meaning of Section 16 of the AoMCIF and is entitled, within the scope of the CNB licence, to:
- manage investment funds;
  - administer investment funds.
- 3.7 The Company manages the Fund and performs or ensures for the Fund the activities that are part of the administration of an investment fund in accordance with Section 38 of the AoMCIF.
- The Company is entitled to perform any of the aforementioned activities itself or to have them performed by another entity authorised to do so, but the Company remains liable for such activities, as if it had performed them itself.
- 3.8 The Company is not entitled to a fee for the Fund's management and administration, except the costs stated in Article 8 of the Statutes. The fee for the management and administration of the sub-funds is stated in the statutes of the relevant sub-fund.
- 3.9 The current list of investment funds that the Company manages and/or administers as at the effective date of these Statutes is stated on the CNB website [www.cnb.cz](http://www.cnb.cz) and also on Company's website [www.codyainvest.cz](http://www.codyainvest.cz).
- 3.10 The Company is entitled to authorise a third party to perform individual activities, which includes management and administration, even in part, only with the prior consent of the Fund's statutory body. If the Company, as the Fund's manager, has entrusted the performance of individual activities that include the management of the Fund or its sub-funds to a particular entity based on the relevant agreements, such entity is specified in the relevant statutes of the Fund's sub-fund (hereinafter the "Adviser"). The Company offers investments in the Fund's sub-funds also through authorised entities. The Company is entitled to use the services of, for example, external legal, tax and accounting, etc. advisors.
- 3.11 Decisions on investments in asset values that may be acquired into the sub-funds' assets are made solely by the Manager and when taking such decisions it bases them on the relevant sub-fund's investment strategy. The basis for a decision by the Manager is a detailed analysis of the economic benefit of a proposed investment, with regard to its performance and risks, as well as any legal, accounting, tax and other analyses and opinions of the Adviser. The Manager is not bound by the Advisor's opinion.

**4 FUND AUDITOR**

- 4.1 The auditor of the Fund, including the sub-funds, is BDO Audit, s.r.o., business ID number: 45314381, registered office: V parku 2316/12, 148 00 Prague 4, entered in the Commercial Register maintained by the Municipal Court in Prague, file ref. C 7276, and in the list of audit firms maintained by the Chamber of Auditors of the Czech Republic under licence number 018.

**5 PROMOTER**

- 5.1 The Fund's promoter is Penta Investments Group Limited, registered office: Agias Fylaxeos & Polygnostou, C & I Center Building, 2nd floor 212, Limassol 3082, Republic of Cyprus, registration number: HE 427339, registered with the Ministry of Energy, Commerce and Industry.
- 5.2 The promoter performs its function in accordance with Section 188 of the AoMCIF, decides who will be the Fund's manager, administrator and depositary, and decides on changes to the promoter, manager, administrator or depositary.

**6 DEPOSITARY**

- 6.1 The Fund's depositary is UniCredit Bank Czech Republic and Slovakia, a.s., business ID number: 64948242, registered office: Prague 4 - Michle, Želetavská 1525/1, post code: 14092, company registered in the Commercial Register maintained by the Municipal Court in Prague, file ref. B 3608 (hereinafter the "Depositary"). The Depositary performs the function of depositary also for the sub-funds. The Depositary is entered on the list of investment fund depositaries maintained by the CNB in accordance with Section 596(e) of the AoMCIF.
- 6.2 The Depositary's fee for performing the Depositary's activities, its amount, method of calculation and due date are stated in the depositary agreement and the statutes of the relevant sub-fund.
- 6.3 The Depositary, in particular:
- a) ensures the safekeeping, custody and records of assets, and has physical custody of assets whose nature so allows, if appropriate;
  - b) opens, maintains and records accounts in the name or for the benefit of the Fund or its sub-funds and controls the movement of financial resources on the accounts;
  - c) checks whether the following actions are performed in accordance with the AoMCIF, directly applicable European Union legislation on management of investment funds, the Statutes and the depositary agreement:
    - securities are issued and redeemed;
    - the current value of securities is calculated;
    - assets and debts are valued;
    - consideration from asset transactions is paid by the usual time limits;
    - yields are used for the Fund or sub-fund;
  - d) executes the Company's instructions in accordance with the Statutes and the depositary agreement;
  - e) checks the condition of assets that cannot be held in safekeeping or custody.
- 6.4 The Depositary may authorise another entity to perform the Depositary's activities, specifically the safekeeping or custody of foreign investment instruments, taking into account the type of investment instrument, the country of the issuer and the market on which the investment instrument was purchased. In such a case, however, it is still liable for the activities carried out by the authorised entity. The Fund's Depositary has not authorised another entity to perform the activities entrusted to it, unless the statutes of a specific sub-fund provide otherwise in relation to the performance of activities by the depositary of such sub-fund. Such entities may change over time, especially when entering new markets. The Depositary currently uses the services of Clearstream Banking S.A. Luxembourg and The Bank of New York Mellon SA/NV for the settlement and clearing of foreign securities and services, the Central Securities Depositary for the settlement and clearing of stock exchange trades in securities traded on the Prague Stock Exchange and local custodians, in particular banks from the UniCredit banking group (in particular UniCredit Bank Austria AG, UniCredit Bank Hungary Zrt. and Bank Polska Kasa Opieki S.A.). The cooperating entities may change over time, especially when entering new markets.



- 6.5 The depositary agreement does not enable the transfer or other use of Fund assets by the Depositary.
- 6.6 In the event that the Depositary causes detriment to the Manager, the Fund or an investor in the Fund as a result of a breach of its duty established or agreed for the performance of its activities as Depositary, it is obliged to compensate for it, and such duty is waived only if it proves that the detriment was not caused even by negligence. The Depositary is liable to the Fund's Manager and investors for detriment caused by the loss of investment instruments held by the Depositary in its safekeeping or custody, regardless of whether the detriment was caused by a third party to whom the Depositary entrusted custody of the Fund's assets and regardless of whether the loss of an investment instrument is the result of fraud, negligence or other unintentional conduct, and it is be obliged to compensate for this without undue delay.

## **7 PRINCIPAL SPONSOR**

The Fund does not have a principal sponsor within the meaning of Section 85 et seq. of the AoMCIF.

## **8 PRINCIPLES OF MANAGEMENT OF THE FUND**

- 8.1 The financial year of the Fund and its sub-funds is the calendar year, where the year begins on 1 January and ends on 31 December of each calendar year. The accounts of the Fund and the sub-funds are maintained by the Administrator separately from the accounts of the Manager, Administrator and other investment funds. The annual financial statements must be audited by an auditor. Approval of the annual financial statements of the Fund and sub-funds, as well as a decision to distribute profits or other revenues from the Fund's and sub-funds' assets, is up to the Fund's general meeting, under the conditions set out in the Fund's articles of association. The first financial year is the year from the creation of the Fund or sub-funds to 31 December 2025.
- 8.2 The Fund may incur costs that will be allocated to the specific sub-fund in connection with whose activities they were incurred; if this is not possible, they will be allocated to the individual sub-funds in proportion to the value of the individual sub-funds' assets. Any additional costs of a sub-fund may be specified in the statutes of the relevant sub-fund.
- a) costs related to the acquisition, administration or monetisation of assets that may be acquired into the sub-fund (analyses, reports, studies, intermediation fees, etc.);
  - b) costs associated with the establishment of the Fund or sub-fund, registration, administrative and court fees;
  - c) costs of an accounting and tax audit;
  - d) costs of expert opinions and validation of valuation models;
  - e) the relevant taxes, fees and costs associated with administrative tasks related to tax work (e.g. notarial services, certified translations, etc.) and the costs of tax advice;
  - f) fees to banks for account maintenance and the handling of financial resources;
  - g) currency conversion fees;
  - h) exchange rate losses;
  - i) costs associated with settlement, safekeeping, deposit, payment of revenues and administration of foreign securities;
  - j) fees and commissions paid to securities traders on regulated and official markets and in multilateral trading facilities or to intermediaries for the performance of services in favour of the sub-fund, directly related to transactions in the sub-fund's asset values;
  - k) payment for administration, custody and deposit of securities held by the sub-fund;

- l) payment to the Central Securities Depository and other similar foreign securities registers for the recording and maintenance of securities on the sub-fund's accounts;
- m) costs related to the lending of securities, including interest;
- n) costs of insuring assets;
- o) interest on debt securities issued, interest on loans and borrowings accepted in connection with the management of the sub-fund's assets; costs associated with the issue of debt securities;
- p) interest on bills of exchange (used as collateral for a liability);
- q) fees for placing the Fund on a regulated or official market or multilateral trading facility;
- r) costs associated with court proceedings directly concerning the sub-fund or the sub-fund's assets;
- s) costs demonstrably associated with achieving, maintaining and ensuring revenues from the sub-fund's assets;
- t) costs associated with the realisation of revenues from asset values in the sub-fund's assets;
- u) costs of recovering the sub-fund's receivables (e.g. tax refunds), assuming that the costs associated with recovery are reasonable given the income from the receivable;
- v) the Company may, with the prior consent of the Fund's supervisory board in accordance with the need to achieve the sub-fund's investment aims, hire external service providers and pay them from the sub-fund's assets, in particular for the purpose of preparing studies, expert opinions, analyses, providing legal services and arranging the sale of the sub-fund's assets, where such services are paid for by the sub-fund or by companies owned by it;
- w) remuneration to members of the sub-fund's bodies, e.g. members of the investment committee;
- x) costs of representation of the sub-fund at general meetings of companies whose participation securities are part of the sub-fund's assets;
- y) other costs not expressly mentioned that the Company, acting with professional care, necessarily and reasonably incurs in connection with the management of the sub-fund's assets;
- z) costs of commissions and fees for intermediation of the sale of investment shares or when executing transactions in asset interests or other interests or rights;
- aa) costs of any additional activities associated to the Fund's administration, but not necessarily part of it;
- ab) additional costs associated with investment opportunities, including reasonable costs for incomplete investment opportunities;
- ac) additional reasonable costs in connection with the management and administration of the Fund and sub-funds;
- ad) costs incurred in connection with the publication and provision of information to shareholders and investors, in particular costs of printing and distribution of the annual report, reports to supervisory and public authorities, promotional materials, advertising costs, etc.

8.3 The general meeting approves the profit (loss) and decides on the distribution of profits or the settlement of losses separately for the Fund and the sub-funds.

## **9 SECURITIES ISSUED BY THE FUND**

9.1 In these Statutes, a Fund shareholder is understood to be an owner of founder shares.

9.2 Ordinary shares (founder shares in the Fund) are in the form of registered securities and are piece shares (without a par value), they are issued by the Fund and subscribed for or owned by the Fund's founders.



The currency of the issue price of founder shares is CZK. No ISIN was allocated to founder shares. Individual founder shares of one shareholder may be replaced by a bulk share. Founder shares in the Fund may not, in accordance with Section 159(2) of the AoMCIF, be admitted to trading on a European regulated market or any other public market. Founder shares, as registered securities, are held by the Fund's shareholders, who are responsible for their custody. The Fund keeps records of the owners of its founder shares in the list of shareholders. An ownership right to the Fund's founder shares is proved by shareholders - natural persons by an extract from the list of shareholders maintained by the Fund and an identity card, by shareholders - legal entities by an extract from the list of shareholders maintained by the Fund, an extract from the Commercial Register for the shareholder not more than 3 months old and an identity card of the person authorised to act for the legal entity. In the case of an authorised representative of an owner of founder shares, it is also necessary to submit a power of attorney with an official certified signature of the principal - the owner of the founder shares. An extract from the list of shareholders will be provided based on a written request by a Fund shareholder.

- 9.3 Founder shares in the Fund are subscribed in accordance with the generally binding legal regulations by which the Fund, as a joint stock company, is bound, as well as in accordance with the relevant provisions of the AoMCIF relating to the subscription of founder shares in the Fund. Founder shares in the Fund are subscribed for and services related to the subscription are provided at the Contact Point. An increase in the Fund's registered share capital may only be made through monetary contributions.
- 9.4 Founder shares in the Fund are issued in the Czech Republic in accordance with the relevant generally binding legal regulations. The procedure for an increase in the Fund's share capital is regulated by the articles of association. The Fund's articles of association are available to the shareholders at the Contact Point and will be provided to shareholders upon request by e-mail.
- 9.5 A person who subscribed for founder shares is entitled to exercise shareholder rights to the extent of the founder shares in the Fund subscribed from the moment they were effectively subscribed for, even if the effects of the increase in the Fund's registered share capital have not yet occurred, unless the general meeting's resolution on the increase in the Fund's share capital is cancelled or a court declares the resolution of the Fund's general meeting on the increase in the registered share capital invalid. This is without prejudice to shareholder rights exercised until then. Fund shareholders have an interest in the Fund's assets in proportion to the number of founder shares in the Fund they own. The following rights, in particular, are associated with a founder share in the Fund:
- participate in accordance with generally binding legal regulations, the articles of association and these Statutes in the Fund's management;
  - to an interest in the Fund's profit excluding the profit from the sub-funds;
  - to the Fund's liquidation balance upon the Fund's dissolution;
  - to the free provision of the Fund's Statutes and the last annual report for the Fund, if a shareholder so requests. These documents are not published.
- 9.6 A right to a share in profits and the liquidation balance arises only from the Fund's management of assets that are not included in any sub-fund. A founder share is not associated with a right of redemption at the Fund's expense or any other special right.
- 9.7 The above summary is without prejudice to any other rights of the Fund's shareholders under generally binding legal regulations.
- 9.8 In the event of the transfer or assignment of an ownership right to founder shares in the Fund, the transferee is obliged, without undue delay, to inform the Fund of the change of owner. In order for a transfer of a share in certificated form to be effective vis-a-vis the Fund, a notification of a change of owner of the relevant share and its submission to the Company is required.

## **10 SECURITIES ISSUED BY THE FUND FOR THE SUB-FUND**

- 10.1 In these Statutes, the term investor is understood to mean the owner of investment shares in a sub-fund.
- 10.2 The Fund does not issue investments shares other than for individual sub-funds.
- 10.3 A sub-fund is entitled to issue multiple classes of investments shares. Different rights may be associated with different classes of investment shares. Rights associated with investment shares are described in a sub-fund's statutes.

A sub-fund issues investment shares, which represent an investor's interest in the sub-fund. All classes of investment shares are book-entered and registered and are piece shares with no par value, issued to investors in a sub-fund. The denomination of the classes of investment shares is set out in the sub-fund's statutes.

- 10.4 Investment shares in the Fund or a sub-fund are not admitted to trading on a regulated market and are not admitted to trading on any multilateral trading facility as of the effective date of these Statutes. This fact may occur in the future and, in such case, investors will be informed in accordance with valid regulations.
- 10.5 Records of book-entered investment shares and related documents will be maintained by the Administrator in the issue records and on investment share owners' or customers' accounts. A customers' account may only be opened based on the relevant contract for an entity authorised to maintain related records. An investment share owner's account may be opened by the Administrator or an entity maintaining related records based on the relevant contract with the investment share owner. Separate records and related records are maintained in accordance with Section 93 of Act No. 256/2004 Coll., on capital market undertakings, as amended, and Decree No. 58/2006 Coll., on the method of maintaining separate records of investment instruments and records related to separate records of investment instruments, as amended. Rights arising from the ownership of investment shares arise and terminate on the date of their registration in separate records of investment instruments maintained by the Administrator on investment share owners' accounts or customers' accounts maintained by entities authorised to maintain records related to separate records of securities on investment share owners' accounts. The Administrator makes entries in the separate records of securities without undue delay. Holders of investment share owners' accounts maintained by the Administrator, in separate records of investment instruments, make requests for services related to an account and investment shares maintained thereon through the Administrator. An ownership right to investment shares in a sub-fund is proved by investors - natural persons by a statement of the asset account of the securities owner maintained by the Administrator and an identity card, by investors - legal entities by a statement of the asset account of the securities owner maintained by the Administrator, an extract from the Commercial Register for the investor not more than 3 months old and an identity card of the person authorised to act for the legal entity. In the case of an authorised representative of an owner of investment shares, it is also necessary to submit a power of attorney with an official certified signature of the principal - the owner of the investment shares. An investor is obliged to submit an extract from his/her/its asset account of an owner of book-entered securities that contains up-to-date and valid data. Holders of investment share owners' accounts maintained by entities maintaining records related to separate records of investment instruments make requests for services related to an account and investment shares maintained thereon through such entity, not through the Administrator. Holders of customers' accounts maintained by the Administrator, in separate records of investment instruments, make requests for services related to an account and investment shares maintained thereon through the Administrator.
- 10.6 The place of issuance and redemption of investment shares in the sub-fund is the Administrator's Contact Point. Investment shares in the sub-fund may be offered or issued in another country.
- 10.7 Investment shares cannot be directly or indirectly offered, sold or transferred to a person who is a person with a nexus to the United States under the FATCA rules. If an investor becomes a person with a nexus to the United States, he/she will be promptly obliged to request redemption of the investment shares in the sub-fund.

## **11 LIQUIDATION OF THE FUND**

- 11.1 The Fund is wound up with liquidation if:
- the Fund's general meeting decides on it;
  - the Manager is wound up with liquidation, unless the CNB decides on the transfer of the Fund's management to another manager;
  - the Manager's authorisation to manage the Fund terminates, unless the CNB decides on the transfer of the Fund's management to another manager; or

- the CNB or a court so decides.

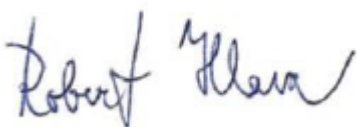
- 11.2 Investors will be informed of a decision to liquidate the Fund without undue delay after this fact occurs, individually using the e-mail address provided by an investor. The Fund may also be dissolved as a consequence of a transformation, merger or split, subject to the conditions of a decision by the Fund's general meeting. Some special provisions of the AoMCIF apply to the winding up of the Fund with liquidation. The procedure for winding up or transforming the Fund is set out in the AoMCIF and special legal regulations.
- 11.3 A proposal for the appointment of a liquidator is approved by the Fund's general meeting. The Fund is obliged to deliver such resolution of the general meeting to the Manager and the Administrator without undue delay.

## **12 OTHER INFORMATION**

- 12.1 The Fund's supervisory authority is the CNB, registered office: Na Příkopě 28, Prague 1, post code: 115 03, telephone: 800 160 170, e-mail address: [podatelna@cnb.cz](mailto:podatelna@cnb.cz), website: <http://www.cnb.cz>.
- 12.2 The Company informs investors that registration in the list of investment funds maintained by the CNB and the exercise of supervision by the CNB are not a guarantee of a return on an investment or performance of the Fund or a sub-fund, they cannot exclude the possibility of a breach of legal duties, the Statutes or a sub-fund's statutes by the Fund, the Manager, the Administrator, the Depositary or any other person and do not guarantee that any damage caused by such a breach will be compensated for.
- 12.3 The courts of the Czech Republic have jurisdiction to resolve disputes arising from a contract in connection with an investor's investment in the Fund, unless otherwise provided by the contract or a mandatory provision of a legal regulation. The applicable law for contractual obligations in connection with a shareholder's investment in the Fund is the legal order of the Czech Republic, unless a contract or mandatory provision of law provides otherwise.

## **13 FINAL INFORMATION**

- 13.1 The information given in the Statutes is updated in ongoing fashion.
- 13.2 If this document is published in more than one language version, then the version in the Czech language is decisive.
- 13.3 The effective date is specified on the first page.



Penta Real Estate Fund SICAV, a.s.  
authorised representative of the sole member of the  
board of directors CODYA investiční společnost, a.s.