

EXPLANATION TO THE SUPPLEMENT II OF THE PROSPECTUS OF PRINCIPIA FUND N.V.

This document contains an explanation of the changes made in Supplement II to the prospectus of Principia Fund N.V. dated January 2022, as amended from time to time (the “**Prospectus**”).

The amendment to the Prospectus is published on the website of the Fund Manager (the “**Supplement II**”).

The Prospectus of the Fund has been amended to reflect changes as a result of changes in the Dutch Corporate Income Tax Act 1969. These changes concern the requirements for application of the tax status of the Fund as exempt investment institution (“VBI”). Amendments furthermore reflect updated rates in the Personal Income Tax Act 2001. The changes have been reflected in this Supplement II.

As this Supplement II does not cause a reduction in Investors’ rights or security, imposing costs on the Investor or causing a change to the Investment Strategy, the change is effective immediately in accordance with section 16 of the Prospectus.

Amsterdam, 13 December 2024

Privium Fund Management B.V.

Fund Manager