

SUPPLEMENTAL
CELL PARTICULARS

5 March 2024

FLAGSHIP INTERNATIONAL FLEXIBLE FUND IC LIMITED

(an incorporated cell registered with limited liability in Guernsey with registration number 48255)

being an incorporated cell of

IPFM GUERNSEY ICC LIMITED

(an incorporated cell company registered with limited liability in Guernsey with registration number
66840)

These Supplemental Cell Particulars, together with the Scheme Particulars issued in respect of IPFM Guernsey ICC Limited, and the Cell Particulars issued in respect of Flagship International Flexible Fund IC Limited, constitute the Particulars in connection with the issue of Participating Shares in the abovementioned Cell as required by, and prepared in accordance with, The Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021 (the "**Rules**") as issued by the Guernsey Financial Services Commission pursuant to The Protection of Investors (Bailiwick of Guernsey) Law, 2020.

CHANGES TO THE ADMINISTRATOR

With effect from the date of these Supplemental Cell Particulars, the administrator, secretary, registrar and paying agent of the Cell shall be Apex Administration (Guernsey) Limited of 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL ("**Apex**") and all references in the Cell Particulars to the previous administrator, secretary, registrar or paying agent, shall be deemed to be a reference to Apex in such capacity(ies).