

# Findlay Park Funds p.l.c.

Luxembourg supplement dated 6 August 2021 to the Prospectus dated 1 July 2021

**This Luxembourg supplement (the “Supplement”) forms part of, and should be read in conjunction with, the Irish prospectus (the “Prospectus”) dated 1 July 2021 of Findlay Park Funds p.l.c. (the “Company”). This Supplement should be read in the context of and together with the Prospectus. The Irish Prospectus is valid in Luxembourg only if it includes this Supplement.**

**All capitalized terms contained herein shall have the same meaning as in the Prospectus, unless otherwise instructed.**

The Directors, whose description is under section headed “Management and Administration” in Part I of the Prospectus, accept responsibility for the information contained in this Supplement. 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 Supplement does not contain any untrue or misleading statement or omit any matters required to be included in it.

The Fund is an umbrella type investment company with variable capital in which different funds may be created from time to time (“Fund(s)”), incorporated in Ireland under the Companies Act 2014 and authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS).

## **Public distribution of the shares of the Company in Luxembourg**

The shares of the following Fund has been notified for public distribution in Luxembourg, all to be issued as provided for in the Prospectus:

Findlay Park Funds p.l.c.- Findlay Park American Fund

Société Générale Luxembourg, with registered office at 11 Avenue Emile Reuter, L-2420 Luxembourg has been appointed as paying agent (the “Paying Agent”) in respect of the shares of the Fund(s) mentioned above (the “Shares”). Accordingly, Société Générale Luxembourg is acting as agent of the Company for the payment of distributions (if any) and the payment in relation to repurchases and exchanges of Shares in Luxembourg to shareholders in the Fund(s) (the “Shareholders”). Investors may also present applications, repurchases and exchanges requests of Shares to the Paying Agent.

Copies of all documents referred to in the section “Documents for Inspection” of Part IV of the Prospectus are available for inspection at the offices of the Paying Agent. Copies of the Prospectus and the annual and half yearly reports of the Company may be obtained from the registered office of the Paying Agent.

Net asset value and prices of the Shares are published on a daily basis on the website <http://www.findlaypark.com>

Any notice to the Shareholders will be sent electronically to the email address provided by the Shareholder. Where no email address is held, correspondence will be sent by post to Shareholders.

### **Listing on the Luxembourg Stock Exchange**

The Company does not intend to apply for the listing of the Shares on the Luxembourg Stock Exchange.

### **Luxembourg taxation**

The following information is of a general nature only and is based on the Company's understanding of certain aspects of the laws and practice in force in Luxembourg as of the date of this supplement to the Company's Prospectus. It does not purport to be a comprehensive description of all of the tax considerations that might be relevant to an investment decision. It is included herein solely for preliminary information purposes. It is not intended to be, nor should it be construed to be, legal or tax advice. It is a description of the essential material Luxembourg tax consequences with respect to the Shares and may not include tax considerations that arise from rules of general application or that are generally assumed to be known to Shareholders. This summary is based on the laws in force in Luxembourg on the date of this supplement to the Company's Prospectus and is subject to any change in law that may take effect after such date. Prospective Shareholders should consult their professional advisors with respect to particular circumstances, the effects of state, local or foreign laws to which they may be subject and as to their tax position.

Please be aware that the residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy impost or other charge or withholding of a similar nature refers to Luxembourg tax law and/or concepts only. Also, please note that a reference to Luxembourg income tax encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), solidarity surcharge (*contribution au fonds pour l'emploi*) as well as personal income tax (*impôt sur le revenu*) generally. Corporate taxpayers may further be subject to net worth tax (*impôt sur la fortune*), as well as other duties, levies or taxes. Corporate income tax, municipal business tax, as well as the solidarity surcharge invariably apply to most corporate taxpayers resident of Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and to the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

### **Luxembourg taxation of Shareholders**

#### **Income tax**

A Luxembourg resident Shareholder is not liable to Luxembourg income tax on reimbursement of share capital previously contributed to the Company.

#### *Luxembourg resident individuals*

Dividends and other payments derived from the Shares by a resident individual Shareholder, who acts in the course of the management of either his/her private wealth or his/her professional or business activity, are subject to income tax under the ordinary progressive tax rate scale.

Capital gains realized upon the disposal of the Shares by a resident individual Shareholder, who acts in the course of the management of his/her private wealth, are not subject to income tax, unless said capital gains qualify either as speculative gains or as gains on a substantial participation. Capital gains are deemed to be speculative and are thus subject to income tax at ordinary rates if the Shares are disposed of within six (6) months after their acquisition or if their disposal precedes their acquisition. A participation is deemed to be substantial where a resident individual Shareholder holds or has held, either alone or together with his spouse or partner and/or minor children, directly or indirectly at any time within the five (5) years preceding the disposal, more than ten percent (10%) of the share capital of the Company whose Shares are being disposed of. A Shareholder is also deemed to alienate a substantial participation if he acquired free of charge, within the five (5) years preceding the transfer, a participation that was constituting a substantial participation in the hands of the alienator (or the alienators in case of successive transfers free of charge within the same five-year period). Capital gains realized on a substantial participation more than six (6) months after the acquisition thereof are taxed according to the half-global rate method (*i.e.* the average rate applicable to the total income is calculated according to progressive income tax rates and half of the average rate is applied to the capital gains realized on the substantial participation). A disposal may include a sale, an exchange, a contribution or any other kind of alienation of the participation.

Capital gains realized on the disposal of the Shares by a resident individual Shareholder, who acts in the course of the management of his/her professional or business activity, are subject to income tax under ordinary tax rate scale. Taxable gains are determined as being the difference between the price for which the Shares have been disposed of and the lower of their cost or book value.

#### *Luxembourg resident corporations*

A Luxembourg resident corporate Shareholder, other than those referred below as benefitting from a special tax regime, must include any income derived, as well as any gain realized on the sale, disposal or redemption of Shares, in their taxable profits for Luxembourg income tax assessment purposes.

#### *Luxembourg residents benefitting from a special tax regime*

Shareholders which are Luxembourg resident companies benefitting from a special tax regime, such as (i) undertakings for collective investment subject to the amended law of 17 December 2010 on undertakings for collective investment (the "UCI Law"), (ii) specialized investment funds subject to the amended Law of 13 February 2007 on specialized investment funds (the "SIF Law"), (iii) family wealth management companies governed by the amended law of 11 May 2007 on family wealth management companies (the "2007 law") and (iv) reserved alternative investment funds treated as a specialized investment funds for Luxembourg tax purposes and governed by the law of 23 July 2016 on reserved alternative investment funds (the "RAIF law"), are income tax exempt entities in Luxembourg, and are thus not subject to any Luxembourg income tax.

#### *Luxembourg non-resident Shareholders*

A non-resident Shareholder, who has neither a permanent establishment nor a permanent representative in Luxembourg to which or whom the Shares are attributable, is generally not liable to any Luxembourg income tax on income received and capital gains realized upon the sale, disposal or redemption of the Shares.

A non-resident corporate Shareholder which has a permanent establishment or a

permanent representative in Luxembourg to which or to whom the Shares are attributable, must include any income received, as well as any gain realized on the sale, disposal or redemption of Shares, in its taxable income for Luxembourg tax assessment purposes. The same inclusion applies to an individual, acting in the course of the management of a professional or business undertaking, who has a permanent establishment or a permanent representative in Luxembourg, to which or whom the Shares are attributable. Taxable gains are determined as being the difference between the sale, repurchase or redemption price and the lower of the cost or book value of the Shares sold or redeemed.

### **Withholding tax**

Under current Luxembourg tax law, dividend payments made to Shareholders by a non-resident company, such as the Company, as well as liquidation proceeds and capital gains derived therefrom are not subject to a withholding tax in Luxembourg.

### **Net wealth tax**

A Luxembourg corporate resident Shareholder, or a corporate non-resident Shareholder who has a permanent establishment or a permanent representative in Luxembourg to which the Shares are attributable, is subject to Luxembourg net wealth tax on such Shares, except if the Shareholder is (i) an undertaking for collective investment subject to the UCI Law, (ii) a securitization company governed by the amended law of 22 March 2004 on securitization, (iii) a company governed by the amended law of 15 June 2004 on venture capital vehicles, (iv) a specialized investment fund governed by the SIF Law, (v) a family wealth management company governed by the amended the 2007 Law, (vi) a professional pension institution governed by the amended law of 13 July 2005 or (vii) a reserved alternative investment fund governed by the RAIF Law.

However, subject to the law of 18 December 2015, a minimum net wealth tax applies to (i) a securitization company governed by the amended law of 22 March 2004 on securitization, (ii) a company governed by the amended law of 15 June 2004 on venture capital vehicles, (iii) a professional pension institution governed by the amended law of 13 July 2005 and (iv) a reserved alternative investment fund treated as a venture capital vehicle for Luxembourg tax purposes and governed by the RAIF Law.

### **Other taxes**

There is no Luxembourg registration tax, stamp duty or other similar tax or duty payable by the Shareholders in Luxembourg by reason only of the issuance or transfer of Shares.

Under Luxembourg tax law, where an individual Shareholder is a resident of Luxembourg for tax purposes at the time of his/her death, the Shares are included in his or her taxable base for inheritance tax purposes. On the contrary, no inheritance tax is levied on the transfer of the Shares upon death of a Shareholder in cases where the deceased was not a resident of Luxembourg for inheritance purposes at the time of his death.

Gift tax may be due on a gift or donation of the Shares, if the gift is recorded in a Luxembourg notarial deed or otherwise registered in Luxembourg.

Shareholders and interested persons are recommended to consult their tax advisers regarding their specific tax situation resulting from the purchase and holding of shares as well as the disposition of their holding and disposition of their shares.