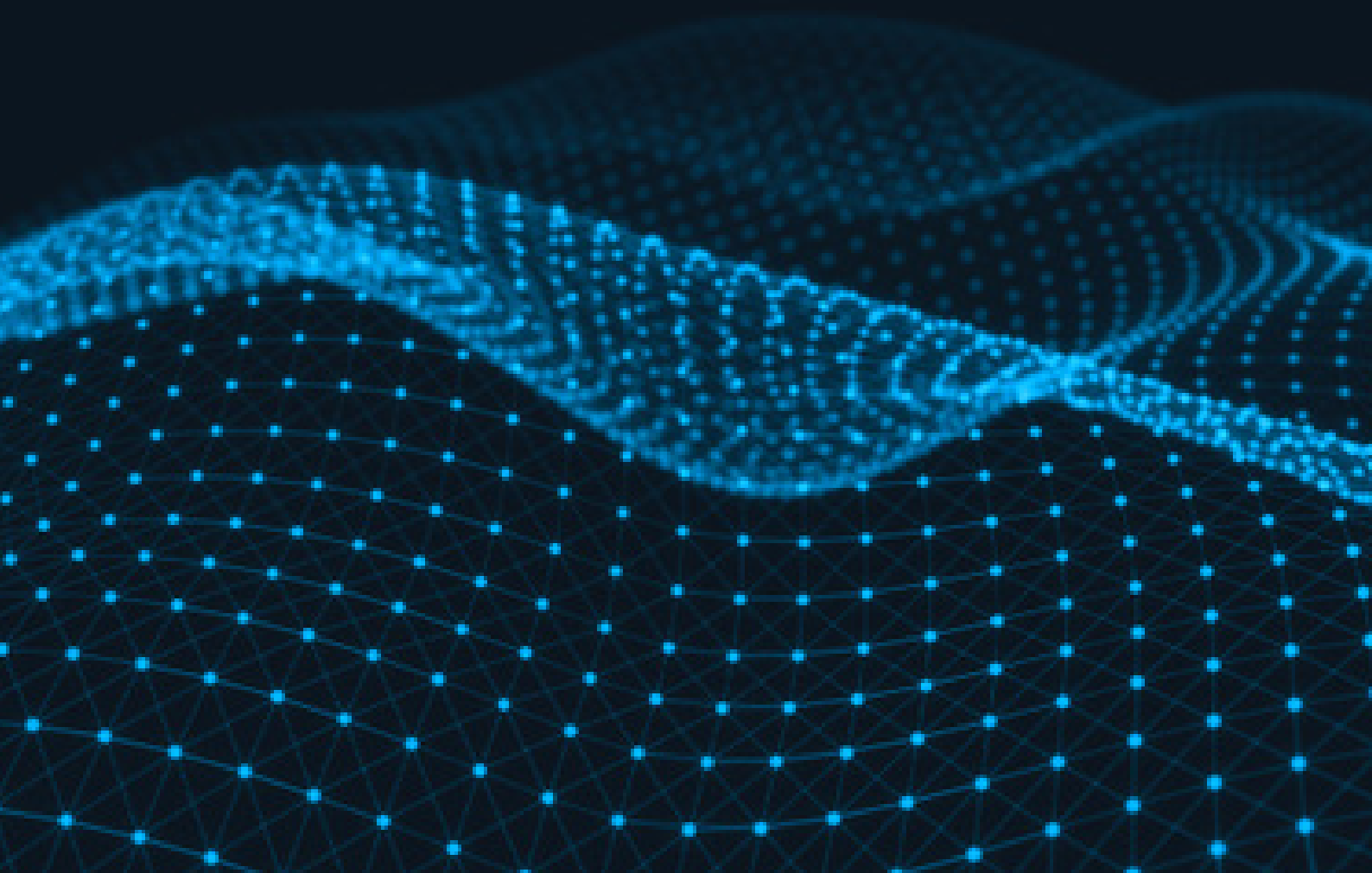


Kemeny Capital

Resources Framework

Updated March 2024



The Kemeny Capital Resource Centre is the focal point of increasing investors' general understanding of early stage UK companies and the wider investment landscape helping them to avoid foreseeable harm.

Kemeny Capital does not provide investment or tax advice and our Resource Centre is designed with the core aim of improving investor understanding. Information found in our Resource Centre should not be construed as an offer, or the solicitation of an offer, to buy or sell any security, product, service, or investment.

Kemeny Capital's mission is to support investor access to early stage companies which are inherently high risk and put investors at risk of losing their entire investment. We believe that only by increasing understanding of a range of early stage companies investors can be sufficiently prepared to make informed investments decisions. The Kemeny Capital Resource Centre is one of many sources of information and we encourage investors to use our website and information alongside other available resources.

Another goal of our Resource Centre is to increase the awareness of early stage companies and improve the wider UK investment environment. We have taken a broad approach to our Resource Centre and many companies mentioned or covered are not available for investment through Kemeny Capital and are featured purely for informational purposes.

Our reports are based on publicly available information sources and are targeted exclusively at sophisticated investors and high net worth individuals.

Company Presentations

Our process

To promote the better understanding of the companies Kemeny Capital provides access to, we arrange virtual and in person presentations for investors to meet with company representatives and ask questions personally. We understand the value of meeting business leaders and asking them direct questions so we encourage all investors considering a company to attend and gain a deeper insight into a company. The presentations are recorded and can be accessed through a company's page or the resource centre on the Kemeny Capital website.

Considerations & limitations

These events are hosted by Kemeny Capital but delivered by the companies and are not considered a part of Kemeny Capital's financial promotion. These presentations play a part in increasing investor understanding but shouldn't be relied upon without additional research by a potential investor.

Company Insights Reports

Our process

To help increase awareness and understanding of early stage UK companies, we conduct analysis on companies traded on unlisted/unquoted venues as defined by HMRC and private companies with no active secondary market. We present our analysis in general reports labelled 'Company Insights.' The purpose of our Company Insights is to increase investor understanding of a range of UK companies. Company Insights reports take many different formats. Some reports group companies from certain sector to provide an understanding of companies operating in the same sector. Other Company Insights reports are company-specific providing a broad overview of a company and will make comparisons to peers and other publicly available information.

Considerations & limitations

Kemeny Capital does not provide any investment or tax advice. Kemeny Capital does not provide investments in many of the companies covered in Company Insights reports. Any theoretical valuation suggestions are a summary our analysis process and are not designed to form the basis of any investment decision and are not investment advice. Our Company Insights are not 'Investment Research' as defined by the FCA. In many cases, Company Insights reports are sponsored by the issuing company and can't be considered independent or objective. Where Kemeny Capital has accepted a fee for producing a report, this is detailed in the report. Kemeny Capital does not endorse any companies covered in our reports.

Podcasts

Our process

Podcasts are interviews conducted by Kemeny Capital with early stage company business leaders with the aim of enhancing the understanding of individual companies and the markets they operate in. Podcasts are made available on the Kemeny Capital website and other external podcast players.

Considerations & limitations

Kemeny Capital Podcasts are not recommendations or investment advice. We do not endorse investment in any of the companies featured on the podcast. We encourage investors to arrange their own meetings with companies to deliver their own questions.

Tax Guides

Our process

The purpose of the tax guides found in the Kemeny Capital Resource Centre is to refresh experienced investor knowledge of the tax reliefs associated with some of the investments accessible on Kemeny Capital. The tax benefits afforded to eligible investors such as EIS and SEIS are featured and updated in line with changes to rules.

Considerations & limitations

Kemeny Capital does not provide tax advice and our guides are general in nature. We encourage investors to seek additional tax advice.