

THIS LETTER IS IMPORTANT

Unikmind Holdings Limited

Registered office:

Fort Anne,
South Quay
Douglas
Isle of Man
IM1 5PD

13 March 2023



Dear 

CASH OFFER FOR KAPE TECHNOLOGIES PLC ("KAPE") BY UNIKMIND HOLDINGS LIMITED ("UNIKMIND")

The Board of Unikmind, a company incorporated in the Isle of Man, wholly-owned by Mr. Teddy Sagi, and the holder of approximately 54.24 per cent. of the issued ordinary shares of Kape, has announced the terms of, and published an offer document in relation to, a cash offer to be made by Unikmind to acquire the issued and to be issued share capital of Kape not already held by Unikmind (the "**Offer**").

A copy of the Offer Document can be found at Unikmind's website at <http://www.unikmind-holdings.com/> and at Kape's website at <https://investors.kape.com/kape-technologies-offer>.

The Offer

Under the terms of the Offer, Kape Shareholders will receive
for each Kape Share USD 3.44 in cash

(which, based on the Offer Document Exchange Rate, is equivalent to 288 pence per Kape Share and at the Announcement Exchange Rate was equivalent to 285 pence per Kape Share)

We are writing to you as you are eligible to accept the Offer with respect to your JOE Awards.

Your JOE Awards

You have previously been granted jointly owned equity awards ("**JOE Awards**") of beneficial interests in ordinary shares of USD 0.0001 each in the capital of Kape ("**Shares**") under Kape's Global Equity Plan ("**Plan**") over 3,400,000 Shares. The legal title of such Shares is currently being held by Intertrust Employee Benefit Trustee Limited as the trustee ("**Trustee**") of the Kape Technologies Employee Benefit Trust ("**Trust**").

We have been informed that the Remuneration Committee of the Company decided on 2 February 2023 that, in the event that the Offer becomes or is declared unconditional, the JOE Awards will vest in full (to the extent not already vested) and all performance conditions will be waived. In accordance with the terms of your JOE Awards, following vesting of your JOE Awards, you may exercise your Participant's Option (as defined in your JOE agreement) to be transferred the Trustee's Interest and the legal title in the Shares subject to your JOE Awards.

Action to be taken

You must decide whether you wish to accept the Offer with respect to your JOE Awards.

If you would like to accept the Offer with respect to your JOE Awards, you will need to exercise your Participant's Option over the Trustee's Interest (as defined in your JOE agreement) and instruct the Trustee to accept the Offer.

You may either:

1. exercise your Participant's Option and instruct the Trustee to accept the Offer on your behalf and transfer the legal title to the Shares subject to your JOE Award to Unikmind pursuant to the Offer; or
2. exercise your Participant's Option and instruct the Trustee to transfer the legal title to the Shares subject to your JOE Awards to your brokerage account.

If you decide to choose option 1 with respect to your JOE Awards, the Trustee shall, on receipt of the sale proceeds of the Shares subject to your JOE Awards, remit [REDACTED] of such sale proceeds to Kape, being the amount in satisfaction of the income tax and employee national insurance contributions payable in respect of the exercise of your Participant's Option. The Trustee shall then pay the net amount of the sale proceeds to you directly.

If you decide to choose option 2 with respect to your JOE Awards, you agree to pay to Kape [REDACTED] so that Kape can comply with its withholding obligations with respect to any income tax and employee national insurance contributions payable in connection with the exercise of your Participant's Option.

Notwithstanding the above, you are reminded that you are responsible for paying any income tax and employee national insurance or social security contributions due in connection with the grant or vesting of your JOE Awards, and the exercise of your Participant's Option, and that you have indemnified Kape with respect to any such liabilities that Kape may become liable to account for.

Please note that if the Offer does not become or is not declared unconditional, the portion of your JOE Awards that vested pursuant to and conditional upon the Offer becoming or being declared unconditional shall be deemed to have not vested and your Participant's Option with respect to such Shares will not be exercised. Instead your JOE Awards (or portion thereof) will continue subject to their existing terms (including any performance targets) and the rules of the Plan.

Further information

Please be aware that no legal, tax, financial or investment advice on the Offer or your JOE Awards can be provided by Unikmind or Kape. **If you are in any doubt as to the action you should take, you should seek your own independent professional advice.**

[REDACTED]
Director

For and on behalf of Unikmind Holdings Limited

Notes

- (i) Unless the context otherwise requires, words and expressions defined in the Offer Document have the same meanings in this letter. In the event of any conflict between this letter, the rules of the Plan and the relevant legislation, the rules of the Plan and the relevant legislation will prevail.
- (ii) The Unikmind Directors each accept responsibility for the information contained in this letter relating to Unikmind. To the best of the knowledge and belief of the Unikmind Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they accept responsibility, is in accordance with the facts and does not omit anything likely to affect the import of such information.
- (iii) The distribution of this letter in or into jurisdictions other than the United Kingdom or the Isle of Man may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes, should inform themselves about and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.
- (iv) HSBC has given, and not withdrawn, its consent to the issue of this letter with the references to its name in the form and context in which they appear.
- (v) This letter does not constitute the giving of investment advice, nor a part of any advice on investment decisions. If you are in any doubt about the contents of this letter or what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.
- (vi) Please note that neither Unikmind nor any of their directors or advisers are providing you with legal advice in connection with this letter, the Offer or the Acquisition. If you feel that you need legal advice, you should seek your own personal advice immediately from an independent solicitor.
- (vii) Accidental omission to despatch this letter or any failure to receive the same by any person to whom the proposal contained in this letter is made or should be made, will not invalidate the proposal in this letter in any way.
- (viii) This letter is governed by and should be construed in accordance with English law.