

**THIS LETTER IS IMPORTANT**

**Unikmind Holdings Limited**

*Registered office:*

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

8 March 2023

Dear Optionholder,

**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 made by Unikmind to acquire the issued and to be issued share capital of Kape not already held by Unikmind (the "**Offer**").

You have previously been granted options over shares of Kape ("**Kape Shares**") with an exercise price per Kape Share which is greater than the price per share at which the Offer is being made, US\$3.44 (being indicatively equivalent to 288 pence based on the Offer Document Exchange Rate (of £1:US\$1.1949) (the "**Offer Price**" and the "**Underwater Options**"). This letter concerns only those Underwater Options.

If you have also previously been granted options over Kape Shares with an exercise price which is lower than the Offer Price you will receive a separate letter regarding the effect of the Offer on those "in the money" options and Unikmind's proposals in relation to them.

Additionally, this letter does not apply to any Kape Shares that you already own (either as a result of having already exercised options or otherwise). Please refer to the Offer Document for further information regarding the Offer for existing Kape Shares.

As the holder of Underwater Options, we are writing to you to confirm that because the exercise price of your Underwater Options is equal to or higher than the Offer Price <sup>1</sup>(meaning that the amount that you would need to pay in order to exercise your Underwater Options and acquire Kape Shares would be greater than the amount that you would receive for the sale of your Kape Shares to Unikmind in connection with the Offer), Unikmind is not required to make (and is not making) any offer or other proposals to you in connection with the Underwater Options.

If you exercise your Underwater Options, please note:

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The term[s] "Offer Document Exchange Rate" has the meaning set out in the Offer Document relating to 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>.

- you will need to fund the exercise price yourself;
- you will need to make arrangements to fund any income tax and employee social security contributions that are due on the exercise of your Underwater Options;
- Unikmind is currently intending to put in place arrangements whereby any Kape Shares issued on exercise of Underwater Options after the date on which the Offer becomes unconditional, and which are not accepted in relation to the Offer in the permitted timeframe, will be automatically transferred to Unikmind on the same terms (and for the same cash price per Kape Share) as the Offer (other than the terms as to timing and formalities);
- Unikmind intends to requisition a general meeting of Kape to seek to pass a resolution to delist Kape from AIM as soon as reasonably practicable following the Offer. **If you do in future exercise your Underwater Options and Unikmind is not able to put in place such arrangements, you may be left holding Kape Shares at a time when the Kape Shares have been delisted from AIM. You may find it difficult to sell your Kape Shares after any delisting.**

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Director

For and on behalf of **Unikmind Holdings Limited**