

Social Media and Community Guidelines

Our philosophy at Kestrel Partners LLP 'Kestrel' is one of openness and transparency. We promote freedom of thought among our staff and strive to create an environment where ideas and conversations can flow.

We occasionally use social media to share our views and opinions related to individual companies, particular sectors and the financial markets generally. These views may change and are expressed for information only. They should not be taken as advice or as a recommendation to make an investment decision.

We welcome the opportunity to hear from you on social media. We accept that not everyone will agree with our views and believe that respectful debate is healthy. We do however reserve the right to block participants or moderate comments on our social channels in certain circumstances for example we may do this if we consider that:

- You may be breaking the law or to be encouraging illegal activity;
- Your content is offensive, or contains profanity, personal attacks, illegal statements, threats, or discrimination of any kind;
- You are attempting to impersonate someone else;
- You are sharing personal information, e.g. names of individuals, email addresses or phone numbers;
- Your comments encourage a certain type of financial activity or financial advice; or
- You have posted marketing material or content with the purpose of selling products or services.

If you have any questions or comments regarding this policy, please contact our Investor Relations team at IR@kestrelpartners.com.

Please note: We do not give investment advice via social media. You should always seek independent advice before making financial decisions. Reposts, likes or other sharing of content are not endorsements.

These guidelines were reviewed and approved by the Management Board on 14 April 2025.

