

KEY INFORMATION DOCUMENT

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



Product

Golden Prospect Precious Metals Limited – Ordinary shares

ISIN: GG00B1G9T992

Baker Steel Capital Managers LLP (the Investment Manager)

Competent Authority of the Investment Manager: The Financial Conduct Authority

Website: www.bakersteelcap.com

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Date of production: **16 October 2026**

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Golden Prospect Precious Metals Limited (the “**Company**”) is a limited liability company, incorporated and registered in Guernsey under the Companies (Guernsey) Law 2008 with registered number 45676. The shares of the Company are listed on The International Stock Exchange (TISE).

Objectives

The investment objective of the Company is to deliver attractive returns to Shareholders, both in the form of capital growth and attractive regular dividends, with any dividends to be funded in whole or in part by income and/or capital reserves. The Company seeks to achieve its objective by investing in a diversified portfolio of primarily quoted equities and equity-related securities predominantly in the smaller and mid-capitalisation precious metals mining sector

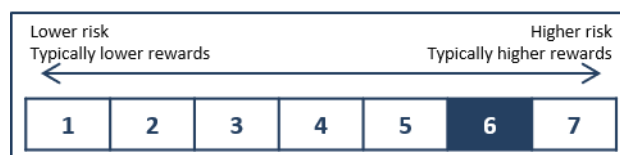
The Company may borrow to purchase assets for the Company. This will magnify any gains or losses made by the Company.

The Ordinary Shares of the Company are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.

The Shares of the Company are intended for investors who are able to make an informed investment decision based on this document and the most recent Annual and Half yearly Financial Reports. Investors should understand that there is no capital guarantee or protection (100 per cent of capital is at risk).

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets. The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 6 out of 7, which is the second highest risk level. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the product's performance. This product does not include any protection from future market performance so you could lose some or all of your investment.

Maximum loss:

- | | |
|--|------------|
| • Can I lose all invested capital? | Yes |
| • Do I bear risk of incurring additional financial commitments or obligations? | No |
| • Is there capital protection against market risk? | No |

The following risks have no direct influence on this categorisation, but may be significant for the Company: counterparty risks; discount risks; and operating risks and custodial risks.

**Performance
Scenarios**
Investment of £10,000
Scenarios

	Years	1 year	3 years	5 years*
Stress scenario				
What you might get back after costs		£928.87	£1,575.19	£793.54
Average return each year		-90.7%	-46.0%	-39.8%
Unfavourable scenario				
What you might get back after costs		£6,832.69	£6,076.26	£6,069.63
Average return each year		-31.7%	-15.3%	-9.5%
Moderate scenario				
What you might get back after costs		£11,357.06	£14,665.71	£18,938.26
Average return each year		13.6%	13.6%	13.6%
Favourable scenario				
What you might get back after costs		£18,913.42	£35,464.95	£59,203.62
Average return each year		89.1%	52.5%	42.7%

* recommended holding period

- This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £10,000.
- The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
- The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
- The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Company is not able to pay you.
- The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your broker, financial adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
- The performance scenarios are based on share price total return with dividends reinvested.

What happens if the Company is unable to pay out?

You may face a financial loss if the Company should default on its obligations. The amount that you would receive if the Company were liquidated will be based on the value of the assets available for distribution after all other liabilities have been paid. There are no guarantees or investor compensation schemes in place.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment scenarios

£10,000

	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years*
Total costs	£189.58	£558.02	£912.62
Impact on return (RIY) per year	1.90%	1.42%	1.07%

* recommended holding period

Composition of Costs

The table shows the impact on return per year.

One-off costs	Entry costs*	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs*	0.00%	The impact of the costs of exiting your investment when you sell your shares.
Ongoing costs	Portfolio transaction costs**	0.03%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.87%	The impact of the costs that we take each year for managing your investments.

This table shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories. Further details on gearing deployed in the year and the costs associated with this are set out in the Company's annual report.

*Please refer to your broker, financial adviser or distributor for the actual charges (including any taxes).

** Based on estimated costs, often referencing historic data. Actual costs paid by an investor may differ.

How long should I hold my investment in the Company and can I take my money out early?

Recommended holding period: 5 years

The shares are considered to be a medium to long-term investment and therefore the recommended holding period should be at least five years. The Company is expected to continue indefinitely and does not offer shareholders the option to withdraw their money early. Any investment should be considered against your specific investment needs and appetite for risk. If you are in any doubt about the suitability of the Company to your needs you should seek appropriate professional advice.

How can I complain?

If you wish to make a complaint relating to the Company or Investment Manager, please contact Baker Steel via email at compliance@bakersteelcap.com or by post at Baker Steel Capital Managers LLP, 34 Dover Street, London, W1S 4NG. Further information is available at www.bakersteelcap.com

Other relevant information

Further details of the Company and its investments can be found at www.bakersteelcap.com along with relevant documentation.