Key Information Document

Purpose

There is no requirement for investors to receive a regulated Key Information Document ('KID') before buying these shares. As an alternative, this document provides you with key information about this investment product. It is not marketing material. It helps you understand the nature and risks of this product and compare it with other products. Other documents are available to help you understand the potential gains and losses of this product.

Product

Name: Rockwood Strategic PLC (“the Company”)
ISIN: GB00BRRD5L66
PRIIP Manufacturer: Rockwood Strategic PLC
Contact number: 020 7640 3200
Competent authority: The Financial Conduct Authority (FCA)

Date of Production 09/02/2026

What is this product?

This product is an Investment Trust Company quoted and traded with a Premium Listing on the Main Market of the London Stock Exchange.

Rockwood Strategic invests predominantly in a diversified portfolio of publicly listed UK equities capitalised under £250 million at the point of investment. The targeted annualised return from each investment is 15% generated over a typical holding period of 3 to 5 years. The strategy intends to invest the majority of its capital in a concentrated portfolio of up to 35 companies of which up to 10 will be ‘core’ investments, the majority of the portfolio's capital being in the largest ten positions. The Company will retain flexibility to invest in non-listed, private investments (including debt instruments) that will not cumulatively exceed 15 per cent of the Company’s Net Asset Value (NAV) at the time of any investment.

For maximum flexibility, given the full range of potential future corporate situations and opportunities, investments may result in the Company investing directly or indirectly in companies listed in non-UK OECD countries. Non-UK OECD investments will cumulatively not exceed 25 per cent of NAV at the time of investment.

The Manager targets undervalued shares in companies where it believes operational, strategic or management changes are occurring, or can occur, which could realise, create and unlock shareholder value.

The product has no required minimum holding period but is designed for investors with a medium to long-term investment period. The recommended minimum holding period of 5 years has been selected as the Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments.

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

The risk indicator assumes you keep the product for 5 years. If you sell your product earlier you may have to sell at a price that significantly impacts how much you get back.

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 or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This suggests the risk from market movements is medium. However, the summary risk indicator only reflects historic share price volatility of the company shares based on historic price. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor. This product does not include any protection from future market performance, so you could lose some or all of your investment.

The company may (from time to time) invest in unlisted equities which have valuation and performance uncertainties and liquidity risk. The ‘Other relevant information’ section gives more detail on the risks investors should consider.

Investment performance information

In addition to the factors outlined in the Investment Objective, within the 'What is this product?' section. Other factors that may affect the return include stock-specific factors (including those relating to the sustainability of the business model of investments). Global, and regional, political, and macroeconomic events such as Brexit, high interest rates, supply chain issues, or labour shortages can all be expected to lead to market volatility.

What could affect my return positively?

Factors that are likely to have a positive impact on returns include market increases in sectors and regions invested in, and the narrowing discount or higher premium attached to the Company's share price relative to its Net Asset Value. The Company's portfolio is more concentrated than many other funds, and as a result positive news flow on individual stocks can have a disproportionately positive impact on returns compared with other more diversified funds.

What could affect my return negatively?

Factors that are likely to have a negative impact on returns include market falls in sectors and regions invested in, and the widening discount or reduced premium attached to the Company's share price relative to its Net Asset Value. The Company's portfolio is more concentrated than many other funds, and as a result negative news flow on individual stocks can have a disproportionately negative impact on returns compared with more diversified funds.

If a shareholder decides to sell their shares under severely adverse market conditions, they may get back less than the amount initially invested.

What happens if Rockwood Strategic Plc is unable to pay out?

The Company is not required to make any payment to you in respect of your investment. If the Company was liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment of all of its creditors. As a shareholder you would not be able to make a claim to the Financial Services Compensation Scheme, or other compensation or guarantee scheme, in the event that the Company is unable to pay out. If you invest in the Company, you should be prepared to assume the risk that you could lose some or all of your investment.

What are the costs?

KID cost disclosures are no longer required for these shares. The information provided below has been amended to help consumer understanding. It now recognises that there is no additional cost to the investor charged by the Company. The Company does have operating expenses, for example, arising in relation to the management of the portfolio.

The person selling you or advising you about the Company may charge you costs (which may include broker commission, platform fees, advisory fees and/or stamp duty). 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. In purchasing the Company ordinary shares, as with shares in listed companies more generally, there should be no additional costs paid by you other than those mentioned above.

As a listed company, the Company's operating costs are disclosed in its Statement of Comprehensive Income within its Annual Report and Financial Statements, which is available on the Company's website www.rockwoodstrategic.co.uk. The Association of Investment Companies (AIC) has recommended that investment trusts also disclose an Ongoing Charges Figure (OCF). Ongoing charges are the Company's annualised expenses (excluding finance costs and certain non-recurring items) expressed as a percentage of the average monthly net assets of the Company during the year as disclosed to the London Stock Exchange. Performance fees are excluded from the calculation. The most recent **OCF** figure for the year ended 31 March 2025 was **1.83%** with further information on the calculation of the OCF, as well as costs more generally, set out in the 2025 Annual Report on page 49. **For the avoidance of doubt, the OCF is not an additional cost paid by shareholders to the Company.**

Where applicable, the table below shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the shares and how well the Company does. The amounts shown here are illustrations based on an example investment amount of £10,000 and different possible investment periods.

Where applicable, the Reduction in yield (RIY) shows what impact the total cost you pay will have on the investment return you might get. The Company's share price already reflects market sentiment of its value taking into consideration publicly disclosed information on expenses, which are already disclosed in the Annual Report and Financial Statements and other public disclosures.

Investment £10000			
Scenarios	**If you cash in after 1 year**	**If you cash in after 3 years**	**If you cash in at 5 years**
Total costs	N/A	N/A	N/A
Impact on return (RIY) per year	N/A	N/A	N/A

What are the costs? (continued)

The table below 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.

One-off costs	**Entry costs**	N/A	No entry costs are payable to the Company or its Investment Manager when you acquire ordinary shares, although you may be required to pay your own broker fees or commissions.
	Exit costs	N/A	No exit costs are payable to the Company or its Investment Manager when you dispose of ordinary shares, although you may be required to pay your own broker fees or commissions.
Ongoing costs	**Portfolio transaction costs**	N/A	No portfolio transaction costs, relating to the buying and selling of underlying investments, are payable by you to the Company or its Investment Manager. You should be aware that portfolio transaction costs are incurred by the Company, as set out in the Company's Annual Report and Financial Statements and the Statement of Comprehensive Income each of which can be found on the Company's website.
	Other ongoing costs	N/A	No management or advisory fees are payable by you to the Company, its Investment Manager or other service providers. You should be aware that management and advisory costs are incurred by the Company as set out in the Company's Annual Report and Financial Statements and the Statement of Comprehensive Income each of which can be found on the Company's website.
Incidental costs	**Performance fees**	N/A	No performance fees are payable by you to the Company, its Investment Manager or other service providers. You should be aware that performance costs are incurred by the Company as set out in the Company's Annual Report and Accounts and Financial Statements and the Statement of Comprehensive Income each of which can be found on the Company's website.
	Carried interests	N/A	This product does not charge any carried interest.

How long should I hold it and can I take money out early?

Recommended required minimum holding period: 5 years

The product has no required minimum holding period but is designed for medium to long-term investment. The recommended minimum holding period of 5 years has been selected as the Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments.

There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

There are no additional fees or penalties incurred on exit however the price you receive on the open market may not reflect the underlying Net Asset Value ("NAV") of the shares.

Other relevant information

The latest annual report and accounts for the Company can be found at https://www.rockwoodstrategic.co.uk/results-reports/. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules. Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary. Further information on the Company's investment policies, the types of assets in which the Company may invest, borrowing limits as well as details of its management, administration and depositary arrangements can be found at https://www.rockwoodstrategic.co.uk.

If you are in any doubt about the action you should take, you should seek independent financial advice.

How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of The Company. Complaints about the company or the Key Information Document ("KID") should be directed to The Chief Operating Officer of Harwood Capital. More information can be found by telephoning 020 7640 3200.

You can submit your complaint via post to Chief Operating Officer, Harwood Capital, 6 Stratton Street, London, W1J 8LD.