## 1. Overview and Scope of Disclosure

Rockpool Investments LLP is authorised and regulated by the Financial Conduct Authority (FCA), FRN 572300. This disclosure is made in accordance with MIFIDPRU 8 and reflects the firm's status as a non-SNI MIFIDPRU investment firm. The firm prepares these disclosures on an individual (unconsolidated) basis. This disclosure covers the period ending 31 March 2026 and is published on an annual basis in accordance with MIFIDPRU 8.6.8R and is publicly available at www.rockpoolinvestments.co.uk.

## 2. Governance Arrangements

Rockpool's governance is proportionate to its size and activities, with oversight provided by a Management Committee including the Managing Partner and Heads of functions. Key features include:

- Annual ICARA reviewed and signed off (last approved 27 April 2026);
- Delegated roles for compliance, risk, and business continuity;
- Documented responsibilities and recovery roles as part of the Continuity Plan.

## 3. Own Funds

- Own Funds (CET1): £7.1 million;
- Own Funds Threshold Requirement: £299,000;
- Surplus Capital: £6.8 million.

No AT1 or Tier 2 capital is in issue. No additional own funds requirements have been imposed by the FCA.

## 4. Risk Management

Rockpool maintains a prudent risk management framework, appropriate for a firm that holds client money and assets. Key risks include:

- Custody and client asset risk: mitigated by robust internal controls and adherence to CASS requirements;
- Transaction execution risk: mitigated by due diligence and oversight procedures in private equity deals;
- Operational risks: addressed through insurance and tested systems.

## 5. Own Funds Threshold Assessment

- Base requirement: £299,000, derived from 25% of fixed overheads;
- No additional Pillar 2 add-on required;
- Estimated wind-down cost: £350,000.

Rockpool holds ample excess capital and liquidity to support ongoing and wind-down scenarios.

## 6. Liquidity Resources

- Core Liquid Assets Held: £7.6 million
- Liquid Assets Threshold Requirement: £350,000
- The firm has never failed to meet obligations as they fall due.

## 7. Remuneration Disclosure

Rockpool operates as a limited liability partnership. All staff are remunerated exclusively through profit shares in the LLP’s annual earnings. Profit shares allocated for the financial year ending 31 March 2026 totaled £9.0 million, allocated across 30 staff. Key principles:

- No fixed salaries or bonus schemes;
- Alignment of remuneration with firm performance and long-term sustainability;
- No guaranteed variable pay;
- Oversight of allocations sits with the Management Committee.

## 8. Business Model

Rockpool arranges and monitors investments in private UK companies for a network of high-net-worth individuals. Rockpool does not manage portfolios, underwrite securities, or deal on its own account. There have not been any material changes to the firm's business model, capital resources or risk framework since the previous disclosure. Key facts:

- FCA permissions include execution of orders on behalf of clients
- The firm holds client money and client assets
- Revenue is derived primarily from corporate finance fees and monitoring services.

## 9. Business Continuity and Operational Resilience

Rockpool maintains a tested Continuity Plan, overseen by the Management Committee.

- Remote access via secure cloud platforms (Egnyte, Salesforce, Lanmark);
- Emergency response protocols and defined roles;
- Periodic drills and post-incident reviews.

## 10. Business Culture

Rockpool is committed to promoting an open and cooperative working environment, where mistakes are opportunities to learn and improve our processes, and where team members know that helping each other is as important as individual performance.