Kindred Capital LLP
Responsible Investing Policy

[July 2026]

Kindred's Responsible Investing Policy

As a fund dedicated to investing in founders that create the world we want to live in, we are committed to actively managing the impact we have on the world. We care as individuals and as a company about investing in businesses with the power to transform as well as create new markets.

We believe that responsible business is good business. Responsible processes mitigate the reputational, financial and operational risks involved in investing in companies with poor ESG practices, and can create strategic advantage. The businesses that will last into the next decade and beyond need to make considerations for sustainability from the earliest stages - from the point of Kindred's first investment - to evolve and withstand the pressures of a business that scales quickly to their global ambitions. Our goal is to help founders limit their downside while increasing their upside potential.

This document describes Kindred Capital's approach to responsible business. It includes considerations for the impact of Economic, Social and Governance (ESG) operations of our own business, and appropriate considerations of the impact of the startups in which we invest.

Execution and implementation

The Kindred board has ultimate responsibility for the execution of this policy and for the integration into Kindred's investment strategy and relevant company processes and practices. Practical implementation is the responsibility of the Kindred ESG team, which identifies topics for company engagement and is managed through OKRs. The team works closely with the individuals responsible for compliance and risk functions. Policies are well understood by the investment team and communicated to the team, investors, advisers and other stakeholders.

Reporting

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COMPANY NUMBER: OC401508

The Kindred team will discuss ESG considerations annually at a team offsite, to discuss measured activities and evolve priorities. We will include an update on our ESG actions and portfolio ESG standards in our LP report once per year and meet all applicable regulatory reporting obligations under the FCA Sustainability Disclosure Requirements (SDR) and ESG Sourcebook.

ESG Policy

We have identified five key priorities for our business. Over time, we will expand our priorities based on need and feasibility, to be amended and tracked using our internal ESG framework. The ESG team tracks emerging themes and shares industry best practice with the rest of the Kindred team. Our key areas of focus are:

1. Creating equal opportunities for our employees

This includes encouraging fair treatment and mutual respect of and amongst all employees in compliance with the Equality Act 2010. We seek high levels of employee engagement to manage our talent and maximise employee retention. We adhere to labour laws and standards, and health and safety regulations. We will educate employees in ESG related matters and talk about topics and principles formally at our offsites.

2. Minimising our impact on the environment

We are aware of our CO2 footprint and we strive for continuous improvements in carbon usage and subsequent impact on the environment. We are committed to achieving Scope 1 and Scope 2 carbon neutrality through direct emissions reductions and verified, high-integrity carbon offsets, adhering to FCA guidance on sustainability claims.

3. Good governance

As a core value of the firm, we strive for transparency. Our internal processes - such as external coaching, quarterly NPS tracking and transparency through detailed reporting to Limited Partners - ensure we are held accountable as individuals and as a firm. We maintain robust anti-fraud, anti-money laundering, and corporate governance controls in accordance with the Economic Crime and Corporate Transparency Act and relevant UK sanctions regimes.

4. Appropriate remuneration policy

The firm's remuneration policy, as set out in our Compliance Manual, promotes sound and effective risk management with respect to business risks, ensuring that the structure of remuneration does not encourage excessive risk-taking. This is in accordance with the applicable FCA Remuneration Codes (SYSC 19B / SYSC 19G) and sales incentive rules under SYSC 19F. The firm also considers the effect of potential conflicts of interest on remuneration in a way that is consistent with the integration of business risk, including (but not limited to), any activities that give rise to mis-selling, or misrepresentation of investment strategies and in line with the FCA Consumer Duty guidelines.

5. Ensure we are investing responsibly

See Responsible Investment Policy below.

Responsible Investment Policy

Our goal is to ensure we make sustainable investments and help our portfolio companies to operate as sustainably as possible. While we take a minority interest in the companies in which we invest, as board members we have influence on the company strategy and leadership. Key areas of focus are:

We will conduct appropriate ESG due diligence before making an investment

We ask founders a set of impact questions during the due diligence process. Many of these issues will not yet be material for companies at the earliest stages, but this helps identify ESG red flags in the culture of the company, business model or target market.

We will have diverse and independent governance

We strive for diverse, independent and effective governance within our portfolio. We require independence of board members. As board members of investee companies, we are committed to high standards of business ethics, that comply with local legislation and comply with anti-corruption and bribery policies under the Bribery Act 2010. We comply with relevant regulations and appropriate best practices governing protection of Human Rights (including the Modern Slavery Act 2015 where applicable), and Health & Safety.

Disclaimer
Correct as of July 2026. We formally review this policy every two years unless there is a significant change in relevant legislation and business need which triggers a change before then.