

PHOENIX DIGITAL ASSETS (GIBRALTAR) PLC

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product (the “**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.

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

Product

Name: Phoenix Digital Assets (Gibraltar) PLC (the “ Company ”)	
Manufacturer: the Company	Regulator: Gibraltar Financial Services Commission
Contact Details: fundinvestors@ramparts.gi	Last updated: 15 December 2025

What is this Product?

Pursuant to a Scheme of Arrangement, the entire shareholding of Phoenix Digital Assets PLC, a UK registered company previously known as NFT Investments PLC (“Old Phoenix”), will be acquired by the Company and shareholders in Old Phoenix will become shareholders in the Company. The Company’s shares will, following the Scheme of Arrangement becoming effective, be quoted on the Access segment of the Aquis Growth Market – which is operated by the Aquis Stock Exchange Limited (Aquis Stock Exchange), a recognised investment exchange under Part XVIII of the Financial Services and Markets Act 2000 (FSMA), in the same way as the shares in Old Phoenix. The exchange is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies.

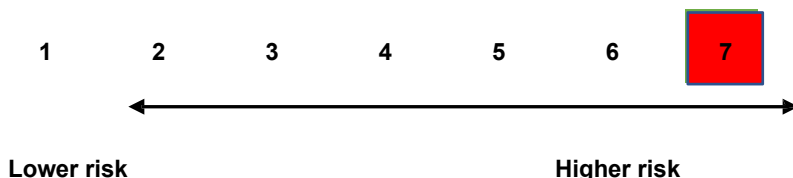
Following the Scheme of Arrangement investments in the Company can only be made by eligible ‘experienced investors’ in accordance with regulation 3(1) of the Financial Services (Experienced Investor Fund) Regulations 2020. Fuller details are set out in the circular relating to the Scheme of Arrangement available at <https://www.getphoenix.co.uk/investors>.

What is the Company’s objective and investment policy?

The Company will continue the investment objective of Old Phoenix and focus its investments on cryptoassets, primarily in Bitcoin and Solana and on unquoted private companies using blockchain technology. The product has no maturity date.

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 or because we are not able to pay you. We have classified this product as 6 which is the second highest risk class due to the nature of its investment.

There is no recommended holding period for this investment. Investments in the Company must however be regarded as a long-term investment. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you invested. You can also lose all your money/investment and get nothing.

The following risks to the Product have been taken into account in the summary risk indicator above:

- The product’s shares are traded on Aquis Stock Exchange. This means the price at which you can sell your investment is determined by supply and demand in the market, not directly by the value of the underlying assets. There is a risk that the market price you receive when you sell your shares may be significantly lower than the calculated Net Asset Value (NAV) per share. This is known as trading at a discount. This risk is heightened during periods of market stress or if trading volume is low (illiquidity). Although you can sell the product on the secondary market, in exceptional circumstances, trading may be temporarily suspended, which could prevent you from selling your shares when you wish to do so.
- There can be no certainty that the Company will be able to acquire and/or sell its intended underlying portfolio of cryptoassets on acceptable terms or at all.

PHOENIX DIGITAL ASSETS (GIBRALTAR) PLC

- The investments made by the Company will be into cryptoassets and/or unquoted private companies whose shares may be difficult to sell or market. Such assets or shares may have risks associated with them greater than quoted securities or shares. Restrictions may apply to the transfer of shares in private companies in which the Company invests and the cryptoasset markets are volatile
- The timing of any realisation cannot be predicted and proper information for calculating the current value of the underlying investments or the degree of risk posed may not be available.
- There are no capital protection schemes in place for cryptoassets or funds invested in cryptoassets.
- There is counterparty risk related to the use of cryptoasset exchanges and custodians and technology and cybercrime risks related to the use of unhosted wallets.

You should refer to the Admission Document dated 15 April 2021 published by Old Phoenix for further information on relevant risk factors.

Performance Scenarios

Investment £10,000 Scenarios		1 year	5 years
Unfavourable scenario	What you might get back after costs Average return each year (-100% per annum)	£0 / -100%	£0 / -100%
Moderate scenario	What you might get back after costs Average return each year (0% per annum)	£10,000 / 0%	£10,000 / 0%
Favourable scenario	What you might get back after costs Average return each year (50% per annum)	£15,000 / 50%	£75,938 / 759%

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 and are not an indicator, representation, warranty or forecast of performance. What you get will vary depending on how the market performs and how long you keep the investment. You can also lose all your money/investment and get nothing.

The figures shown include all the costs of the Product itself, but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if the Phoenix Digital Assets (Gibraltar) PLC is unable to pay out?

As a shareholder of the Company you are not protected under the Gibraltar Investor Compensation Scheme. You will have no access to any guarantee of your investment, any protections offered by the law of England and Wales will not apply to the Company and compensation from the United Kingdom Financial Services Compensation Scheme will not be available to the investors in the event that the Company were unable to pay any dividend or other returns it may elect to pay from time to time or if it were unable to pay any amounts due to you on a winding up. If you sell your shares on the Aquis exchange your bank or stockbroker will receive cash on delivery of your share and should pass that on to you.

What are the costs?

Costs over Time

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 two different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

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 £10,000	1 year	5 years
Total costs	£0	£0
Impact on return (RIY) per year	0%	0%

PHOENIX DIGITAL ASSETS (GIBRALTAR) PLC

Composition of Costs

The table below shows 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.

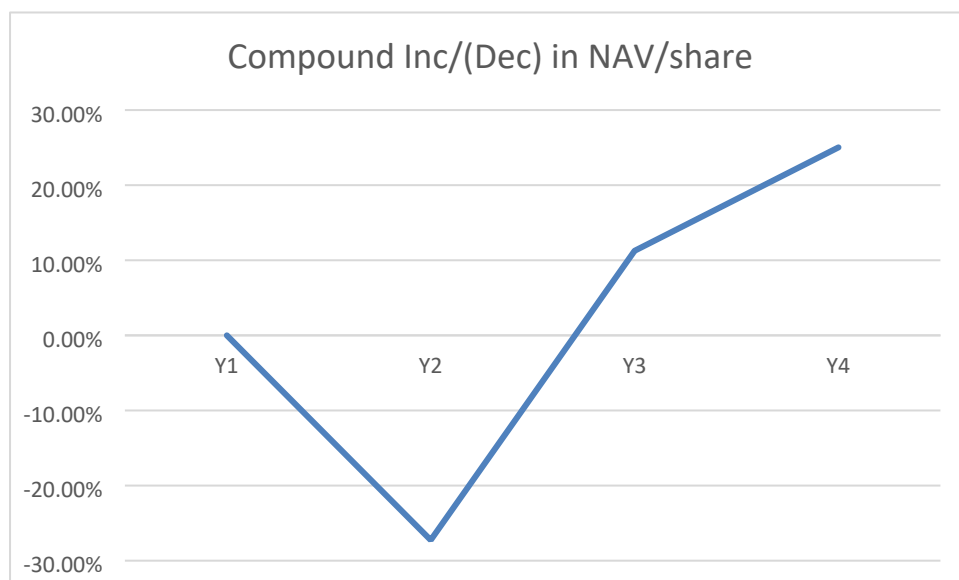
One-off costs	Entry & Exit costs	0.00%	The product does not charge any entry or exit costs. You may buy/sell your holdings on Aquis Stock Exchange. The latest bid/offer spread is 4.35%
Ongoing costs	Portfolio transaction costs and operating costs	5.3%	Average annual running costs including the costs of buying and selling underlying investments for the product.
Incidental costs	Performance Fees	0.00%	The impact of the performance fee.
	Carried Interest	0.00%	The impact of carried interest. There are no carried interest

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

There is no recommended holding period but the Company should be regarded as a long-term investment and returns from them can be volatile during their life.

Past Performance

The below details the past performance of Old Phoenix:



How can I complain?

If you have any complaints, you should contact:

- Rampart Corporate Services Limited in writing at Unit G02, EuroCity, Europort Avenue, Gibraltar, GX11 1AA or by email on fundinvestors@ramparts.gi
- Gibraltar Financial Services Commission in writing at PO Box 940, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar, GX11 1AA or by email on complaints@fsc.gi.

Other relevant information

The Company is required to make further documentation such as annual and interim reports available on its website. These documents and other information relation to the Company will in due course be available on the Company's website at <https://www.getphoenix.co.uk>. The price of the Company's shares may go down as well as up and past performance is not a guide to future performance. The cost, performance and risk calculations included in this Key Information Document follow a methodology prescribed by EU rules. Further information can be found in the Scheme of Arrangement document which has been circulated to all investors.