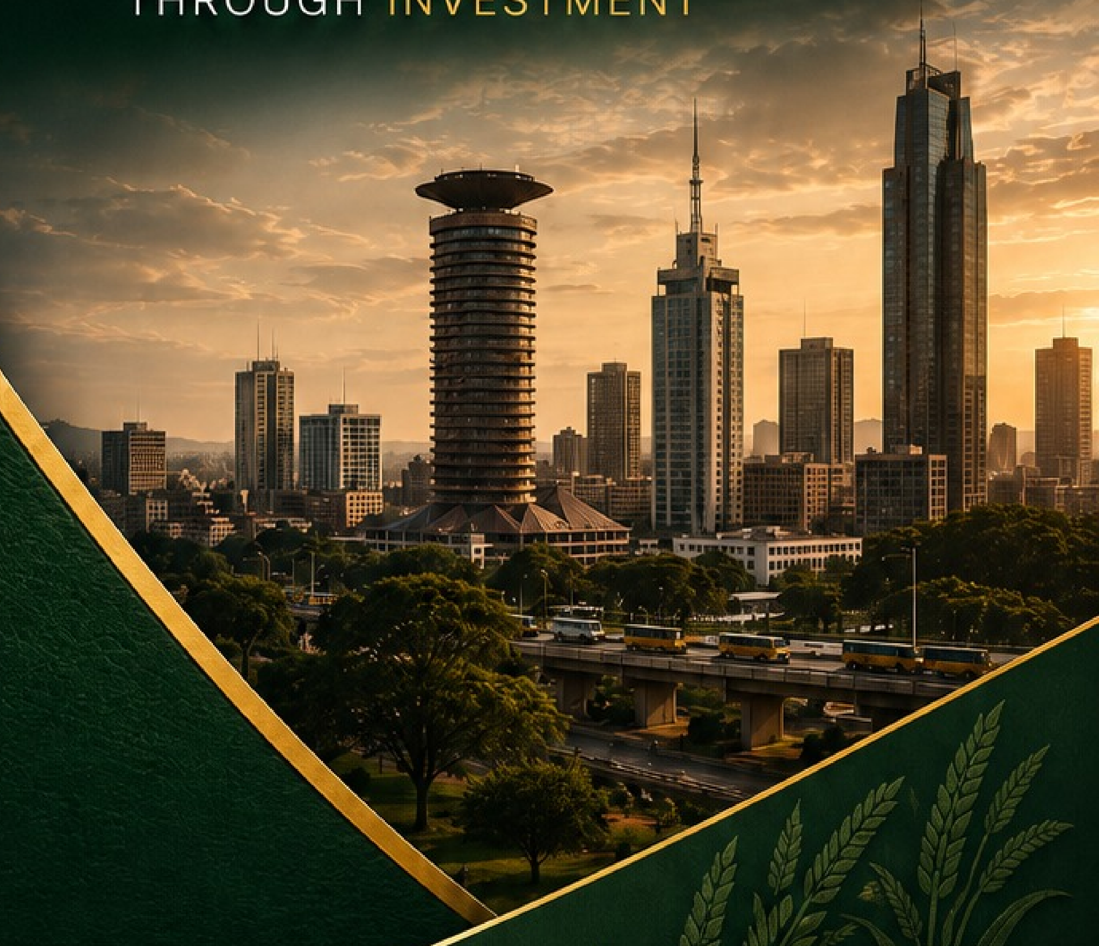
VUNA

INVEST TODAY. HARVEST TOMORROW.

INVESTOR HANDBOOK

YOUR GUIDE TO BUILDING WEALTH THROUGH INVESTMENT



A PRIVATE INVESTMENT COMMUNITY

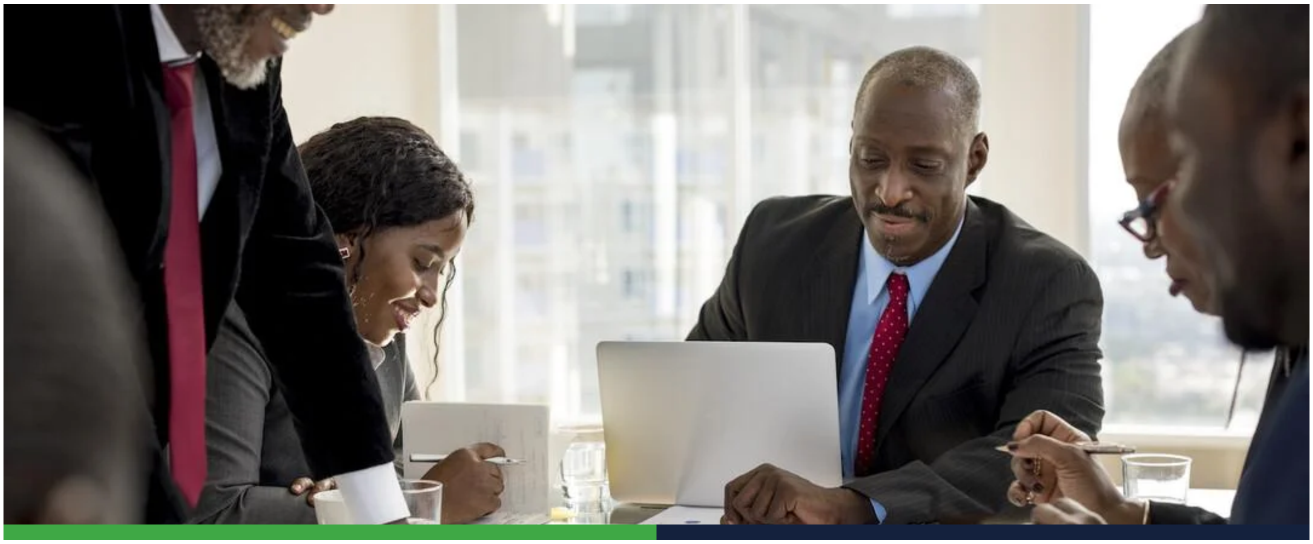
BUILT ON TRUST.
FOCUSED ON GROWTH.

CONTENTS

Table of Contents

Chapter 01

WELCOME TO VUNA



You are here because you want more from your money.

Most of us were taught one financial lesson from childhood: work hard, save your money, avoid debt. That is good advice, but it is incomplete. Saving protects you — it helps you survive difficult times and gives you peace of mind. Every family should have emergency savings. But saving alone rarely creates wealth.

While your money sits in the bank, someone else is putting their money to work — businesses, entrepreneurs, and the people who own productive assets. Money becomes powerful when it starts working. That is what investing is: giving your money a job, instead of letting it sit still.

The greatest benefit of investing is not actually the money. It is the education. Every business you study teaches you something. Every founder you listen to teaches you something. Every investment you make improves your judgement — you become better at spotting good ideas, spotting weak businesses, and asking the right questions. That is why Vuna encourages members to invest consistently: not because every investment will be perfect (it won't), but because the objective is progress, not perfection.

Vuna is a private investment community — not open to the general public — built for people who want to learn how businesses grow, how risk is managed, and how ordinary people can own part of businesses that become valuable over time. Inside Vuna, you will find businesses seeking capital: some new, seeking seed money; others established, seeking expansion capital. Each opportunity is prepared so you can understand what the business does, how it makes money, what capital it needs, what equity is available, what risks exist, and how the transaction will be completed.

Depending on your skills and experience, you may also participate beyond investing money — as a director, employee, supplier, consultant, or long-term business partner in a company you invest in. We return to this idea later in the Handbook.

THE 27% RULE: A DESTINATION, NOT A STARTING POINT

Vuna encourages what we call the 27% Rule. Our long-term goal is to help members reach a point where they save and invest twenty-seven percent of their income: approximately seventeen percent kept as emergency savings, and approximately ten percent invested into businesses.

You may not be able to do that today. Very few people can, and that is fine. The important thing is to begin, start where you are, learn, and increase your investments as your income and confidence grow. One of the biggest mistakes people make is waiting until they believe they have "enough money" before they start investing. Investing is not a reward for becoming wealthy — investing is the way people become wealthy.

> **Every investment decision remains yours: Vuna does not tell you where to invest. You decide which opportunities fit your objectives, how much to invest, and when.**

Chapter 02

THE RULES OF OUR PRIVATE COMMUNITY

Every successful community has rules, and ours exist to protect every member. When you join Vuna, you join a private investment community built on trust: entrepreneurs trust us with their ideas, and members trust one another to act honestly and professionally.

1 — VUNA IS A PRIVATE COMMUNITY

Vuna is a private community — information you see is not intended for public circulation.

2 — RESPECT CONFIDENTIALITY

Never share presentations, documents, or videos outside the platform.

3 — DO NOT CIRCUMVENT THE PLATFORM

Introductions exist because real work went into preparing them; never bypass that process.

> These rules exist because Vuna is a private community built on trust — entrepreneurs trust us with their ideas, and members trust one another to act honestly and professionally.

Chapter 03

WHAT IS VUNA, AND HOW DOES IT WORK?

The simplest way to think about Vuna is this: it is a place where people who want to build wealth through business ownership meet entrepreneurs who need capital to grow — a large, disciplined investment circle whose only focus is investing.

Consider it from the entrepreneur's side first. A good business may have loyal customers and growing sales, yet still need money it cannot easily raise — for machinery, a new branch, more stock, or more staff. Banks lend against security, and many growing businesses do not have enough of it, or simply do not want more debt. Friends, family, and individual wealthy investors are slow and unreliable routes. Instead, the entrepreneur applies to Vuna. The application is reviewed, the business is evaluated, and if it satisfies Vuna's internal standards, it moves to the next stage.

This preparation stage matters more than it appears to. Most entrepreneurs know their businesses extremely well, but very few know how to present a business to investors — those are different skills entirely. A good business is not automatically a good investment opportunity. The information has to be organised, financial projections prepared, the opportunity explained clearly, risks identified, and questions answered — before the business is ever introduced to members.

As an investor, this means you do not see hundreds of random businesses. You see opportunities that have already gone through preparation, each presented in a consistent format: a short founder presentation, a concise investment prospectus, financial projections, an explanation of how the money will be used, the amount being raised, the proposed ownership structure, and answers to frequently asked questions. If you still have questions, you ask them.

Every capital raise remains open for thirty days. During that period, members review the business, ask questions, and decide whether to participate. When the fundraising period ends, the opportunity closes and the process moves to legal completion, described next.

> **Better prepared businesses deserve better prepared investors. When entrepreneurs understand how to present their businesses, and investors understand how to evaluate them, better decisions are made, better businesses are built, and better long-term wealth is created.**

Chapter 04

HOW AN INVESTMENT WORKS, FROM DECISION TO COMPLETION

Every business on Vuna has already gone through preparation before it reaches you: the entrepreneur has prepared the business for investment, the business has been reviewed, the legal structure considered, and an independent advocate appointed to oversee the transaction.

REVIEW, ASK, DECIDE, INVEST

When you log in, review the business, the founder, the amount of capital being sought, how the money will be used, the equity on offer, and the expected direction of the business. Watch the founder's presentation. Ask questions if anything is unclear. Successful investing begins with understanding what you are investing in — and, especially in your early months, this study should happen alongside investing, not instead of it. You must still make your minimum required investment within thirty days.

Once satisfied, you decide how much to invest, subject to the minimum investment requirements of your membership.

WHERE YOUR MONEY GOES: THE ADVOCATE'S CLIENT ACCOUNT

One of the most important features of Vuna is that your money never goes directly to the entrepreneur. Every investment is paid into an independent advocate's client account established specifically for that transaction. The advocate safeguards the funds, completes the legal work, and ensures every party receives exactly what has been agreed before any money is released.

THE VUNA MILESTONE FUNDING FRAMEWORK

Every business on Vuna is published with three funding levels, agreed by the entrepreneur before the campaign begins:

- **Legal Completion Threshold** — the minimum amount required to complete the legal transaction. Once reached, the advocate completes all agreed legal work, including the investment structure, share allocations, and documentation. The business may later return to Vuna to seek Venture Capital for its next stage of growth.
- **Minimum Viable Milestone Target** — if reached, the capital raise is considered successful. The advocate completes the legal transaction and releases funds in line with the entrepreneur's pre-approved Phase One implementation budget, and the business begins operating immediately at that scale.
- **Full Expansion Target** — the entrepreneur's preferred fundraising objective. If achieved, the advocate releases funds for the complete implementation budget originally presented to investors, allowing the business to execute its full growth plan.

If, after the initial thirty days, a campaign is close to reaching a higher milestone, Vuna may extend the raise for a further period to give it the chance to reach that milestone.

WHO HOLDS YOUR MONEY, AND WHY THAT MATTERS

When you invest, your money is sent to an independent advocate — not to Vuna, and not to the founder. This is a deliberate safeguard: the advocate holds your funds in a professional trust account until the completion conditions for that specific deal are met, and only then releases them.

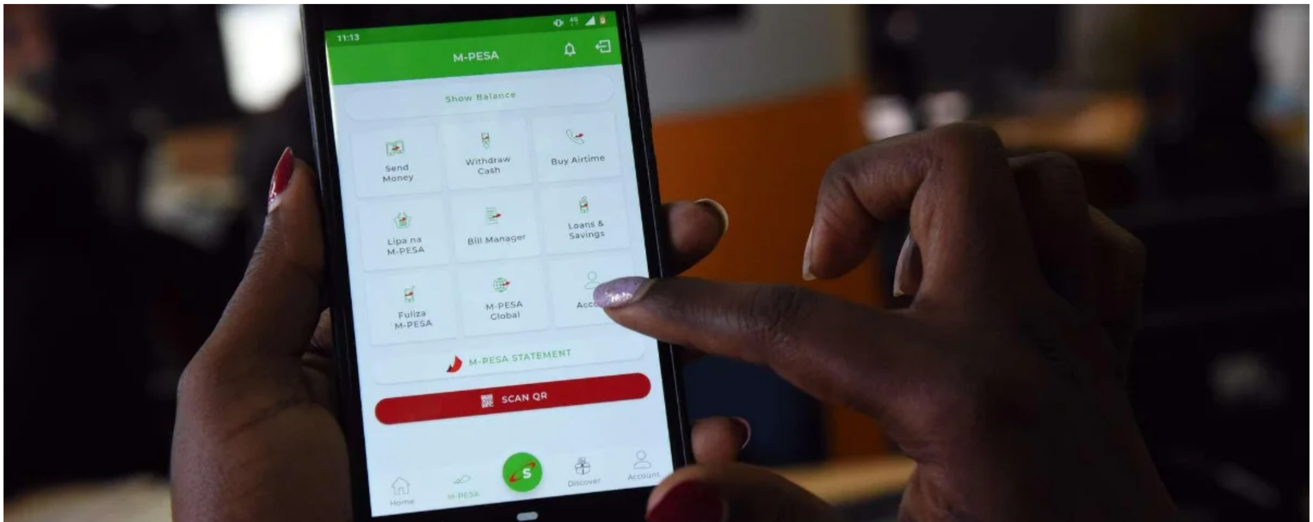
It is worth understanding, in plain terms, what protects you if something goes wrong on the advocate's side. Advocates are required to carry professional indemnity insurance, which protects you if the advocate makes a genuine mistake. It does not cover theft or dishonesty — no insurance of this kind ever does. For that rarer, more serious scenario, Kenya has a separate, long-standing safety net: the Advocates' Fidelity Fund, run by the Law Society of Kenya, which exists specifically to compensate clients who suffer loss through an advocate's dishonesty. This Fund is independent of Vuna — it is a protection built into the legal profession itself, and it exists whether or not you ever use Vuna. We think it is better that you know this upfront, rather than assume a guarantee that does not exist.

Every number you see about a business — projected balance sheet, projected profit and loss, projected monthly and annual returns — is exactly that: a projection. It is not a promise and not a historical fact. Vuna's own internal criteria for choosing which businesses to present are separate from what is shown to you, and are not the same thing as a promised return.

> **Your money never goes directly to the entrepreneur — it is held by an independent advocate until every agreed condition is met. Every projection you see remains exactly that: a projection, not a promise.**

Chapter 05

GOVERNANCE: HOW VUNA PROTECTS YOUR INVESTMENT AFTER THE MONEY IS IN



> **Businesses rarely fail because a founder lacked enthusiasm. More often, they fail because of weak governance.**

Money spent without discipline, financial records poorly kept, decisions made without accountability, nobody asking the difficult questions or challenging management. Small problems become large problems, and eventually the business struggles.

Governance simply means making sure the business is managed responsibly — there are systems, accountability, transparency, and people asking the right questions. Vuna reduces these risks through the structures below.

THE BOARD OF DIRECTORS

Every business funded through Vuna agrees to a governance structure before it is presented to investors:

— **Seed Capital businesses**: a board of five directors — the founder appoints two, investors appoint three.

- **Venture Capital businesses**: a board of seven directors — the founder appoints three, investors appoint four.

Investors are not simply providing money; they are becoming owners, and owners deserve representation on decisions that shape the long-term success of the business. Being a director is a responsibility, not a reward: directors prepare for meetings, review information, ask questions, challenge assumptions where necessary, support management, help solve problems, and sign on bank accounts. A good board does not make life difficult for the founder — it makes the business stronger.

REPORTING AFTER A SUCCESSFUL RAISE

Communication does not stop once the raise closes. Within fourteen days, the founder holds a digital meeting with shareholders to walk through the implementation plan and answer questions. After that, founders provide regular reports so investors understand what is happening inside the business — the challenges as well as the successes. What builds confidence is not perfection, but honest communication.

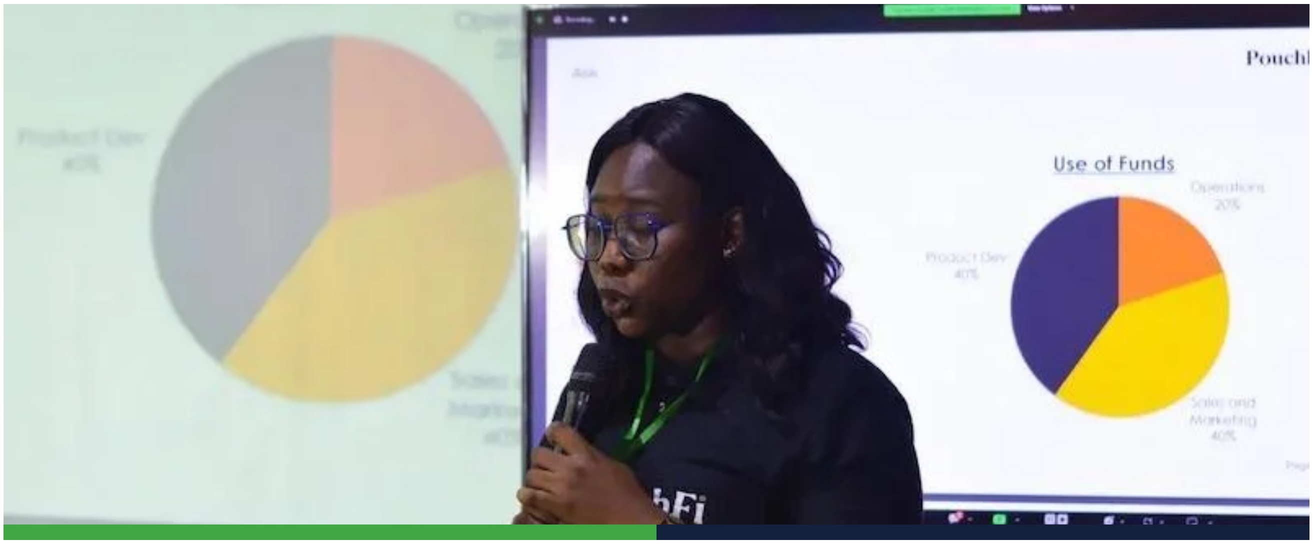
FOUNDER EQUITY AND SHARE CLASSES

A common question is what happens if a founder eventually owns less equity than the investors. Vuna recognises that founders should continue leading the businesses they created, so some companies may adopt different classes of shares — allowing founders to retain long-term leadership while investors receive the ownership interests agreed as part of the investment. The details of those rights are set out in the legal documentation for each business. The objective throughout is partnership, not conflict: founders need investors, investors need capable founders, and businesses succeed when both work together.

> Governance exists to protect your investment after the money is in — systems, accountability and transparency, so that small problems never become large ones.

Chapter 06

BEYOND INVESTING: BECOMING PART OF THE BUSINESS



Vuna believes an investor can be more than someone who puts money in and waits. If you invest in a business and happen to be an accountant, an engineer, a software developer, a marketing specialist, a logistics expert, a manufacturer, a procurement professional, a lawyer, an architect, or the owner of a business that supplies relevant products or services, you may have the opportunity to contribute your knowledge directly to that business's success — as a director, employee, supplier, or trusted adviser.

This is one of the ideas that makes Vuna different: we do not simply connect money with businesses, we connect people with businesses. Every successful business needs more than capital — it needs capable people.

Underneath all of this is a mindset. The most successful investors do not chase every opportunity, do not panic when markets become difficult, and do not expect every investment to succeed. They understand investing as a lifelong journey in which knowledge, experience, and confidence compound over time — and eventually, wealth compounds too.

> That is the investor Vuna hopes you become: not someone who is lucky, but someone who is prepared; not someone who guesses, but someone who understands.

Chapter 07

YOUR MEMBERSHIP: FEES, LEARNING STAGES, AND KEEPING YOUR ACCOUNT ACTIVE

This section explains the practical rules of being a Vuna member — what you pay, what is expected of you, and how your access grows as you learn. Read it carefully: it governs whether your account stays active.

YOUR TWO MONTHLY COMMITMENTS

Every member has two mandatory monthly commitments, both tracked inside your account:

- An account access fee — paid as a one-off joining fee in your first month, and replaced from your second month onward by a monthly maintenance fee that keeps your account active.
- A minimum monthly investment amount — this keeps you participating in the investment process.

Your monthly maintenance fee and your minimum investment amount are set at exactly the same figure. If you are ever unsure of the amount, it is displayed in the account section of your dashboard.

WHAT HAPPENS IF YOU MISS A PAYMENT

If you miss your monthly maintenance fee or your minimum investment requirement, your account is paused — not closed. While paused, you can still see your past investments and continue receiving information about businesses you already invested in, but you will not see new investment opportunities until your account is reactivated. There is no penalty beyond this, and no rush: when you are ready, you return to your account, reactivate it, and continue from where you left off. It is simply better to remain active, because new businesses — some stronger than others, some better suited to you than others — continue to appear on Vuna, and a paused account cannot access them.

YOUR FIRST THREE MONTHS: THE LEARNING STAGE

Vuna is not only about investing — it is about learning how to invest. For that reason, your first three active months are treated as a deliberate learning stage. Do not try to behave like an experienced investor before you have learned how to assess founder presentations, investment prospectuses, use-of-funds schedules, and FAQs, and before you have attended a general meeting and read a weekly report. Start small, learn properly, then grow your confidence and your capital together.

— **Month One — Assess, Invest, Attend, Track, Learn.** You are shown two curated businesses. Study both: watch the founder presentation, read the prospectus, the financials, the use-of-funds schedule, and the FAQs. Then make your first investment, at your minimum monthly investment amount, into one of them. The goal of month one is not the size of the investment — it is learning the full process end to end, including attending the initial digital general meeting and beginning to read weekly reports afterward.

— **Month Two — Learning Comparison.** You are shown three curated businesses. Study all three, and you may invest in one or two of them, splitting your minimum monthly investment across two if you choose, or placing it in one if that is the better decision. You are now learning how to compare prospectuses, use-of-funds schedules, financials, operating models, customer demand, and reporting expectations across businesses. We strongly recommend not investing more than double your monthly minimum during this month — the goal is still learning, not scale.

- **Month Three — Portfolio Discipline.** You are shown five curated businesses. Study them carefully and choose two or three to invest in, depending on your investment amount and comfort level. This is where you begin learning to spread capital across several businesses and compare opportunities at once, rather than evaluating one business in isolation. We strongly recommend not investing more than three times your monthly minimum during this month — the goal is still not to prove how much you can invest, but to become a better investor.

After completing your first three active months, your account may receive wider access to available investment opportunities. By this point you will have reviewed several businesses, made real investment decisions, attended initial digital general meetings, and started receiving reports from businesses you invested in — giving you a working understanding of how to read founder presentations, assess documents, compare opportunities, follow reports, and judge which businesses suit you. Some investors who invest enough may eventually qualify for greater involvement, including possible director-level participation where the transaction structure allows it — but this is a consequence of disciplined learning, not something to rush toward.

THE VENTURE ACCOUNT

The Venture Account is for members who have completed the Seed learning process and are ready to assess more established businesses raising Venture Capital rather than Seed Capital. It can only be accessed after completing at least three active months in your Seed Account, and the application for it is made from inside your Seed Account.

A FINAL WORD ON DISCIPLINE

Vuna works to screen, prepare, and present businesses with strong operating potential as a priority — but that preparation is not a substitute for your own judgement. Do not invest blindly. Learn and invest, but be sure to invest: the two are meant to happen together, not one after the other. Start small, stay active, keep learning, keep investing.

WHERE TO GO FOR THE DETAILS

- Your ongoing membership rights and obligations — see the Investor Membership & Confidentiality Agreement.
- The rules for any specific investment you make — see the Investment Participation Terms.
- Selling or buying shares after you have invested — see the Secondary Market Terms.

If you have questions at any point, use the WhatsApp button on the platform, or check the open FAQ on the website.

> **Vuna — Invest today. Harvest tomorrow.**