

1 March 2023

Dear Shareholder,

**Half Year report and accounts for the Period Ended 31 December 2022 (“Half Year Report”)
For ProVen Legacy Limited (the “Company”)**

I am pleased to be able to write to you with the Company’s sixth Half Year Report and Accounts.

As we navigate through the challenging macroeconomic environment both in the UK and Globally, we continue to be profitable with profit before tax of £26,001 for the six-month period and Net Asset Values have increased to:

Redeemable Growth Shares	107.9p
Redeemable Income Shares	102.0p (dividends paid to date 5.0p)

The Company has now raised gross proceeds of £3,874,453. As reported previously, having looked at ways of increasing fund raising to enable the faster growth of the business, Beringea launched an Estate Planning Service with Armstrong Capital, specialists in managing UK solar assets. The Board believes this service will benefit the Company.

For the six-month period I can report we have made the following new loans:

- CK International Limited – a total of £680,000 was extended to the company in the period. £350,000 of this was the second tranche of the loan issued in June 2022 and £330,000 was extended as a new loan in October 2022.
- Cogora Group Limited – two tranches of £100,000 and £200,000 were extended in September and October 2022 respectively.

We have now advanced total loans of £8,413,650 and as of 31 December 2022 and we continue to receive loan repayments on time in full from all of the portfolio. We are in the later stages of deploying a significant amount of our capital at our targeted margins.

As we move through a challenging macro-economic period, we believe the outlook for your Company is promising. As usual, I invite you to email me (info@beringea.co.uk) if you have any questions and I look forward to providing further updates during the year.

Yours faithfully,



Jamie Perkins
Chair
ProVen Legacy Limited