Conflict of Interest Policy

Policy owner	Chief Executive Officer
Entity	ALT Capital Partners (Pty) Ltd
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Version	3.0

1. PURPOSE AND SCOPE

This Conflict of Interest Policy is designed to assist an employee, a Director, responsible person and a related person in identifying situations that could present potential conflicts of interest and to provide ALT Capital Partners with a procedure which, if observed, will allow decisions to be treated as valid and binding even though staff, a Director or related person has or may have a conflict of interest with respect to the said transaction.

This Policy is intended to comply with the procedures prescribed in Section 75 (**Director's personal financial interests)** of the Companies Act No 71 of 2008, the requirements of the Financial Sector Conduct Authority and the Limited Partnership Agreement.

DEFINITIONS

TERM	MEANING
"ALT Capital Partners"	ALT Capital Partners (Pty) Ltd and all companies in the ALT Capital Partners Group including Reimagine Social Impact Retail Fund 1 GP and its subsidiaries;
"Conflict of Interest"	Any circumstance described in paragraph 3 and 4 of this Policy;
Contract or transaction	Any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant and the establishment of any other type of pecuniary relationship.
Employee	For purposes of this document, "employee" includes all permanent and non-permanent employees, contractors/consultants providing executive services on behalf of the company including but not limited to HR consultant; company secretary and office support;
"Family Member"	A spouse, domestic partner, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person;
"Material Financial Interest"	A financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person's or Family Member's judgement with respect to transactions to which the entity is a party. This includes all forms of compensation;
"Politically exposed person"	Individuals who have been entrusted with prominent public functions, Heads of State or Government, members of parliament, senior politicians, or government officials, judicial or military officials, senior executives of state-owned entities;
Responsible Person	Any person serving as an officer or member of the Board of Directors and Board Committees of ALT Capital Partners, and any employee.

2. CONFLICT OF INTEREST DEFINED

2.1 A potential conflict could arise whenever the Responsible Person has an interest in, or connection with, an organisation with which ALT Capital Partners transacted or might transact business (or with individuals associated with such an organization) or has an interest in an unrelated business that does not necessarily transacted or intend transacting business with ALT Capital Partners, and where that interest is of such a nature that it might influence the independent judgement of the Responsible Person from devoting his/her full time efforts during business hours towards the business of ALT Capital Partners.

2.2 It should be understood that the conflicting interest referred to throughout this policy may be direct or indirect (the interest might be that of the Responsible Person, that of another person such as a relative or friend of the Responsible Person, or that of an organization in which the Responsible Person or such other person has an interest).

2.3 It is not possible to enumerate all situations which could constitute a conflict. The fact of each situation will determine whether the interest in question is such as to bring it within the area of potential conflict.

2.4 Such facts would include the amount of business involved, the extent to which the Responsible Person could influence ALT Capital Partners decisions with respect to the transaction, and whether the interest is of such a nature that it might affect the objectivity or the business judgement of the Responsible Person.

2.5 In determining whether a conflict is involved, there is no substitute for sound judgement based upon the particular facts involved in each case.

Types of transactions in which conflicts may arise

2.6 Common types of transactions where a Conflict of Interest may arise include, for example, the selection and use of consultants or other professional advisers, the selection or supervision of contractors, suppliers, or vendors, the sale of products, the purchase of materials, supplies and equipment, the investment and borrowing of funds and an interest in a business unrelated to the business of ALT Capital Partners.

2.7 Compensation arrangements and employment contracts directly affecting the Responsible Person involve obvious conflicts. In addition, when an opportunity, commonly referred to as a “corporate opportunity” to acquire property or to seize some financial or business advantage comes to the attention of a Responsible Person or as a result of his/her relationship to ALT Capital Partners in any way that would permit its personal realization, and is relevant to ALT Capital Partners present or prospective purposes or goals, the Responsible Person must first present the opportunity to ALT Capital Partners.

2.8 Only after an informed evaluation and determination by a disinterested majority of the Board of Directors of ALT Capital Partners that ALT Capital Partners should not pursue such corporate opportunity, should the Responsible Person be allowed to pursue the matter for his/her own account or for the benefit of others.
For the purposes of this Policy, the following circumstances will be deemed to create Conflicts of Interest.

2.9 Outside Interests

2.9.1 A Contract or Transaction between ALT Capital Partners and a Responsible Person or Family Member of the Responsible Person.

2.9.2 A Contract or Transaction between ALT Capital Partners and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.

2.9.3 A Responsible Person having an interest in a business, even though that business is unrelated to the business of ALT Capital Partners and such business does not necessarily transact business with ALT Capital Partners.

2.10 Outside Activities

2.10.1 A Responsible Person competing with ALT Capital Partners in the rendering of services or in any other Contract or Transaction with a third party.

2.10.2 A Responsible Person having a Material Financial interest in or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, or other legal representative of, or consultant to an entity or individual that competes with ALT Capital Partners in the provision of services or in any other Contract or Transaction with a third party.

2.11 Gifts, Gratuities and Entertainment

2.11.1 A Responsible Person or a Family Member may not accept from a third party any gift to the value of more than R2500.00 or any other similar benefit where the gift or the benefit results out of the course of the Responsible Persons duties towards or relationship with ALT Capital Partners.

2.11.2 Gifts of cash or cash equivalents from a third party to a Responsible Person of any amount more than R2599 are not permitted.

2.11.3 If a Responsible Person is offered any cash or gift to the value of more than R2500 or similar benefit from a third party, he/she should immediately report it to his/her respective direct supervisor or the Chief Executive Officer or Board of Directors for approval following the line of protocol applicable to him/her.

2.11.4 The giving or receipt of common courtesies, occasional meals or reasonable entertainment appropriate to the business relationship and associated with business discussions are regarded as consistent with sound business practice. Unusual items, however, must be reviewed and approved in advance by the Executive Committee of ALT Capital Partners' Board of Directors. *(Refer to clause 2.11.6)*

2.11.5 A Responsible Person may not \accept gifts, entertainment or other favours, from any individual or entity that:

2.11.5.1 does or is seeking to do business with, or is a competitor of ALT Capital Partners; or

2.11.5.2 has received, is receiving or is seeking to receive a loan or grant, or to secure other financial commitments from ALT Capital Partners, under circumstances where it might be inferred that such action was intended to

influence or possibly would influence the Responsible Person in the performance of his/her duties.

2.11.6 Acceptable gifts and entertainment generally fall into the following category:

- Occasional meals of reasonable expense with a business partner
- Ordinary sports, theatre and other cultural events of a nominal value
- Other gifts of nominal value or reasonable entertainment

An offer, gift, entertainment or anything of value may not be accepted or given if it is:

- Illegal or would result in a violation of the law;
- Cash or cash equivalent (such as gift certificates, loans, stock or stock options);
- A quid pro quo or part of an agreement requiring anything in return for the gift;
- In violation of ALT Capital Partners' standards or the standards of the recipient's organization.

Gifts, gratuities or entertainment to and from High-Risk entities and Individuals may never be offered or provided or accepted without prior written approval of the Chairman of the Social and Ethics Committee. High Risk individual include the following:

- Politically exposed person and associates.
- Public officials and Officers of State-Owned entities

3 PROCEDURES

3.1 Prior to Board or Committee action on a Contract or Transaction (whether directly or indirectly) involving a Conflict of Interest, a Director or Committee Member having a Conflict of Interest must, before the meeting of the Board at which the question of confirming or entering into the contract or transaction is first taken into consideration, disclose all facts material to the Conflict of Interest.

3.2 The Chairman of the Social and Ethics Committee will report the disclosure at the meeting and the disclosure will be reflected in the minutes of the meeting.

3.3 Each Director present at the meeting must state in writing that he/she has read the declaration provided by the Director having the Conflict of Interest.

3.4 If for any reason it is not possible for the Director to make any such declaration at or before a particular meeting of the Board, he/she may make it at the first meeting of Directors held thereafter at which it is possible for him/her to do so and will in that event state the reason in writing why it was not possible to make the disclosure at such particular meeting

3.5 A Director or Committee Member who plans not to attend a meeting at which he/she has a reason to believe that the Board or Committee will act on a matter in which the person has a Conflict of Interest, will disclose to the Chairman of the meeting all facts material to the Conflict of Interest. The Chairman will report the disclosure at the meeting and the disclosure will be reflected in the minutes of the meeting.

3.6 A person who has a Conflict of Interest will not participate in nor be permitted to hear the Board's or the Committees discussion of the matter except to disclose material facts and to respond to questions. Such person will not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

3.7 A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting:

3.7.1 will not be counted in determining the presence of a quorum for the purposes of the vote.

3.7.2 may not vote on the Contract or Transaction.

3.7.3 and will not be present in the meeting room when the matter is discussed, and a vote is taken.

3.8 Such person's ineligibility to vote will be reflected in the minutes of the meeting. For purposes of this paragraph, a member of the Board of Directors of ALT Capital Partners has a Conflict of Interest when he/she stands for election as an officer or for re-election as a member of the Board of Directors.

3.9 Responsible Persons who are not members the Board of Directors of ALT Capital Partners, or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of Board or Committee action, will disclose to the Chairman or his/her designee any Conflict of Interest that such Responsible Person has with respect to a Contract or transaction. Such disclosure will be disclosed as soon as the Conflict of Interest becomes known to the Responsible Person. The Responsible Person will refrain from any action that may affect ALT Capital Partners participation in such Contract or Transaction

3.10 In the event of it not being entirely clear that a Conflict of Interest exists, the Responsible Person with the potential conflict will disclose the circumstances to the Chairman or his/her designee, who will determine whether there exists a Conflict of Interest that is subject to this policy

4 CONFIDENTIALITY

Each responsible Person will exercise care not to disclose confidential information acquired in connection with such status or information, the disclosure of which might be adverse to the interests of ALT Capital Partners.

Furthermore, a Responsible Person will not disclose or use information relating to the business of ALT Capital Partners for the personal profit or advantage of the Responsible Person or a Family Member.

5 ANNUAL DISCLOSURE

5.1 Each Responsible Person will at least annually, or as determined by ALT Capital Partners, and as and when changes occur, complete a declaration form (as issued and amended by ALT Capital Partners from time to time) identifying any relationships, positions or circumstances in which the Responsible Person is involved that he/ she believes could contribute to or result in a Conflict of Interest.

5.2 Such relationships, positions or circumstances might include service as a director of or consultant to an outside company, ownership of a business that might provide goods or services to ALT Capital Partners or an interest in an unrelated business that does not necessarily transact business with ALT Capital Partners.

5.3 Any such information regarding the business interests of a Responsible Person or a Family member will be treated as confidential and will generally be made available only to the Chairman, the Chief Executive, Company Secretary and any Committee appointed to address Conflicts of Interest, except to the extent that additional disclosure is necessary in connection with the implementation of this policy.

6 ACCEPTANCE OF POLICY

Each new Responsible Person will be required to review a copy of this Policy and to acknowledge in writing that he/she has reviewed the Policy, understands the content and agrees to be bound by it.

7 ACCOUNTABILITIES AND RESPONSIBILITIES

7.1 Board of Directors

Accountabilities

- Approval of this policy.

7.2 Audit & Risk Committee

Accountabilities

- Ensures compliance with this policy.

7.3 Chief Executive Officer (CEO)

Accountabilities

- Ensures compliance with this policy.
- Ensures that the policy is implemented throughout the ALT Capital Partners.

Responsibilities

- Reviews reports on non-compliance with this policy and ensures corrective action is taken to address non-compliance.
- Communicates changes to this Policy to all Responsible Persons immediately after such changes have been approved.

8 COMPLIANCE AND REPORTING

Compliance with this policy is mandatory for all Responsible Persons. Non-compliance herewith may result in disciplinary action being taken.

Non-compliance with this policy is to be reported to the Audit & Risk Committee.

Document Control

Policy name	Version	Date of approval by the Board
Conflict of Interest Policy	3.0	December 2025
Frequency of review	**Date of next review**	**Date of last review**
Annually	December 2026	December 2023