



ALTITUDE
ASSET MANAGEMENT

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| Responsible Business Unit | Management |

At Altitude Asset Management, we are committed to the fight against fraud and corruption, both internally and externally. This policy is part of our commitment to working towards a culture of openness and transparency. No individual who in good faith reports a violation or suspected violation shall suffer harassment, retaliation or adverse employment consequence of any sort. We will at all times comply with the laws and regulations by which we are monitored and rely on our employees to perform their duties and responsibilities in accordance with the laws by which we are governed.

PURPOSE

Altitude Asset Management's management encourages staff to raise matters of concern responsibly through the procedures laid down in this policy document.

The intent of this policy is to enable our employees and others to raise any concerns internally to enable Altitude Asset Management to address and correct any inappropriate conduct and/or actions. The purpose of this policy is to provide a means by which staff are can raise their concerns with appropriate management or appointed person in Altitude Asset Management if there is any reasonable grounds for believing that there is fraud and corruption within any of the subsidiaries of Altitude Asset Management.

The Protected Disclosures Act, Act 26 of 2000, (also known as the Whistleblowing Act) which became effective in February 2001, provides protection to employees for disclosures made without malice and in good faith, in defined circumstances. In terms of the Protected Disclosures Act employees can blow the whistle on fraud and corruption in the working environment without the fear of suffering an occupational detriment as defined by the Act. In this way it helps to ensure that organisations respond by addressing the message rather than the messenger; and resisting the temptation to cover up serious malpractice or improprieties.

SCOPE

This policy has been designed to deal with any concerns raised regarding any issues that relate to fraud, corruption, misconduct and malpractice within Altitude Asset Management. The policy doesn't apply to any personal grievances.

This policy will cover all genuine concerns raised including:

1. Financial misconduct
2. Health and safety risks
3. Environmental damage
4. Unfair discrimination
5. Corruption and misconduct
6. An unlawful civil or criminal offence
7. Attempts to suppress or conceal any information relating to any of the above

THE IMPORTANCE OF WHISTLEBLOWING

Whistleblowing is an early warning system to avert possible risks to Altitude Asset Management. An effective policy that encourages whistleblowing enables employers to find out when something is going wrong in time to take necessary corrective action. A positive whistleblowing culture is a critical element in the success of any risk management system. The existence of a working whistleblowing policy can be pivotal in legal proceedings, because in determining liability and in setting the penalties, the courts may well take account of whether a whistle was blown and, if not, why not.

Any employee who has a reasonable belief that there is corruption or misconduct relating to any of the protected matters specified above may raise a concern under the procedure detailed.

Concerns must be raised without malice, in good faith and not for personal gain and the individual must reasonably believe that the information disclosed, and any allegations contained in it, are substantially true. The issues raised may relate to a manager, another member of staff, or any division within Altitude Asset Management. The perpetrator can be an outsider, an employee, a manager, a client or an ex-employee. You may even be aware of a system or procedure in use, which may cause Altitude Asset Management to transgress legal obligations.

CULTURE OF TRANSPARENCY

While employees are usually the first to know of wrongdoing, many feel that they stand to lose the most by speaking up. Altitude Asset Management commits itself to encouraging a culture that promotes openness. This will be done by:

1. Policy/process on whistleblowing promoted by Senior Management. This policy will be issued to all existing employees and to each new employee thereafter.
2. Educating/training/informing/explaining to employees what constitutes fraud, corruption and malpractice and its effect on Altitude Asset Management. Promoting awareness of standards of appropriate and accepted employee conduct on establishing a common understanding of what is acceptable and what is unacceptable behaviour.
3. Having a policy to combat fraud.
4. Monthly reporting by middle management to Altitude Asset Management's senior management, directors and/or EXCO, on the number of fraud/corruption matters reported and the outcome.

Altitude Asset Management is committed to this policy and will ensure that any member of staff who makes a disclosure in the above-mentioned circumstances will not be penalised or suffer any occupational detriment for doing so.

Occupational detriment as defined by the act includes being dismissed, suspended, demoted, transferred against your will, harassed or intimidated, refused a reference or being provided with an adverse reference, as a result of your disclosure.

If you raise a concern in good faith in terms of this policy, you will not be at risk of losing your job or suffering any form of retribution as a result.

This assurance is not extended to employees who maliciously raise matters they know to be untrue. A member of staff who does not act in good faith or who makes an allegation without having

reasonable grounds for believing it to be substantially true, or who makes it maliciously, may be subject to disciplinary proceedings.

Altitude Asset Management has an open-door policy and suggests that employees share their questions, concerns, suggestions or complaints with their team leader or manager. Team leaders and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to Altitude Asset Management's Compliance Officer who will investigate all reported complaints.

In view of the protection offered to a member of staff raising a bona fide concern, it is preferable that the individual puts his/her name to the disclosure. Altitude Asset Management will not tolerate the harassment or victimisation of anyone raising a genuine concern. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

However, we recognise that you may nonetheless wish to raise a concern in confidence under this policy. If you ask us to protect your identity by keeping your confidence, we will not disclose it without your consent. However, we do expect the same confidentiality regarding the matter from you, and request that you refrain from discussing the concern that has been raised with fellow employees until the claim has been substantiated. Your confidentiality in this regard is to prevent office 'gossip' which could impact on the investigation as well as to potentially prevent evidence being tampered with.

If the situation arises where we are not able to resolve the concern without revealing your identity (for example where your evidence is needed in court), we will discuss with you whether and how we can proceed.

Once you have told us of your concern, we will investigate in order to decide what action should be taken. This may involve an internal inquiry or a more formal investigation.

The issue you raise will be acknowledged within 7 working days. If it is relevant, an indication of how the organisation proposes to deal with the matter and a likely time scale will be given in 18 - 22 working days. If the decision is made not to investigate the matter, reasons will be given. We will tell you who will be handling the matter, how you can contact him/her and whether your further assistance may be needed.

A Whistleblower raises a concern about activity that affects others – the Whistleblower does not have to have a personal interest in the outcome of any investigation regarding their concern. As such, a Whistleblower is not expected to prove the malpractice as they are merely the messenger raising a concern which needs to be addressed by others. It is not the same as a complaint.

When you raise a concern, you may be asked how you think the matter might best be resolved. If you do have any personal interest in the matter, we do ask that you tell us at the outset. If your concern falls more properly within the Grievance Procedure, we will tell you.

While the purpose of this policy is to enable us to investigate possible malpractice and take appropriate steps to deal with it, we will give you as much feedback as we can. If requested, we will confirm our response to you in writing. Please note however, that we may not be able to advise you of the precise action we take, where this could infringe a duty of confidence owed by us to someone else. Or in the case where the investigation is subject to another process that needs to be concluded.

PROCESS FOR RAISING YOUR CONCERN

Step one: If you have a concern about malpractice, we hope you will feel comfortable to raise it first with your manager/supervisor. You can do this verbally or in writing.

Step two: If you feel that you are not able to raise the matter with your manager, please raise the matter either with any other Executive within any of the Business Units/Departments. Please say if you wish to raise the matter in confidence so that they can make appropriate arrangements.

Step three: If these channels have been followed and you still have concerns, or if you feel that the matter is so serious that you cannot discuss it with any of the above, please contact our Compliance Officer.

Based on the requirements of the Protected Disclosures Act, Altitude Asset Management wishes to emphasise that whistle-blowers should only contact regulators, other authorities or the media after having exhausted internal reporting avenues or if the below 4 clauses apply:

1. The concern was raised internally or with a prescribed regulator and has not been properly addressed;
2. The concern was not raised internally or with a prescribed regulator because the Whistleblower reasonably believed he or she would be victimised;
3. The concern was not raised internally because the Whistleblower reasonably believed a cover-up was likely and there was no prescribed regulator, or
4. The concern was exceptionally serious.

If you are unsure whether to use this procedure or you want independent advice at any stage, you may contact your personal legal adviser, or the relevant regulator.

While we hope this policy gives you the reassurance you need to raise such matters internally, we recognise that there may be circumstances where you may need to report matters to outside bodies. Provided that you are acting in good faith, you can contact the appropriate government departments, regulators or the police.

If you are unhappy with our response for any reason, please remember that you can go to the other levels and bodies mentioned in this policy. While we cannot guarantee that we will respond to all matters in the way that you might wish, we do commit ourselves to handle the matter fairly and properly.

By using this policy, you will help us to achieve this.

Signed on this 1 day of June 2026



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(CEO//Key Individual/Manager)