RE|IMAGINE

A SOCIAL IMPACT RETAIL FUND

BY

ALT | CAPITAL PARTNERS

JULY.2025

FACT SHEET

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INTRODUCTION

TRANSFORMING RETAIL INVESTMENT

Established in November 2022, the REimagine Social Impact Retail Fund I is a Private Equity Real Estate fund dedicated to investing in rural and township shopping centres under 12,500 sqm.

MAKING YOUR PORTFOLIO PROSPER WITH PURPOSE

The visionary property investment company building prosperity alongside purpose.

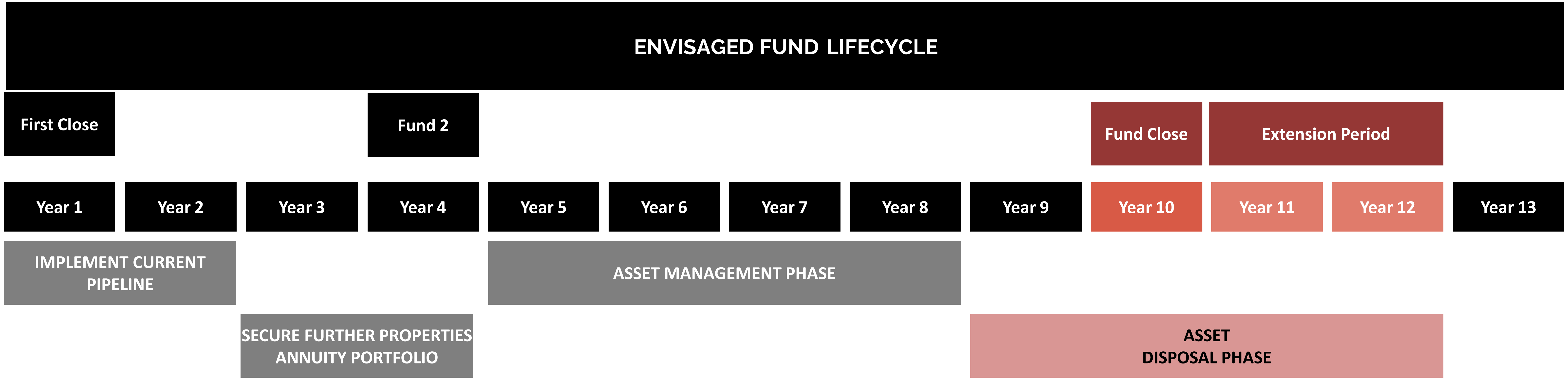
For private market investors looking:
- for rural and township convenience retail exposure
- for reliable, sustainable income streams
- to build lasting social & environmental impact in South Africa

WHY REIMAGINE

A RETAIL FUND IMPACTING SOUTH AFRICA'S GROWTH MARKETS	EXPERIENCED CROSS SECTORAL BOARD SUPPORTED BY INVESTOR AND ESG EXPERTS TO ENSURE FUND ALIGNMENT AND SUCCESS	CATERS FOR SOCIALLY CONSCIOUS INVESTORS WHILST SUPPORTING EMERGING DEVELOPERS AND ASSET MANAGERS	ATTRACTIVE RETURNS WITH EQUITY RETURNS SIGNIFICANTLY ABOVE HURDLE BENCHMARKS
CATERS TO INVESTOR RISK AND SECTORAL APPETITE WITH HIGH RISK AND RETURN DEVELOPMENTS, AND LOWER RISK INCOME PRODUCING ASSETS	FULL LIFE CYCLE FUND OFFERING WITH DEVELOPMENT THROUGH TO DISPOSAL	ALIGNMENT OF KEY STAKEHOLDERS DRIVEN BY AN EXPERIENCED MANAGEMENT TEAM AND TRANSPARENT TRANSFER PRICING	RE IMAGINE

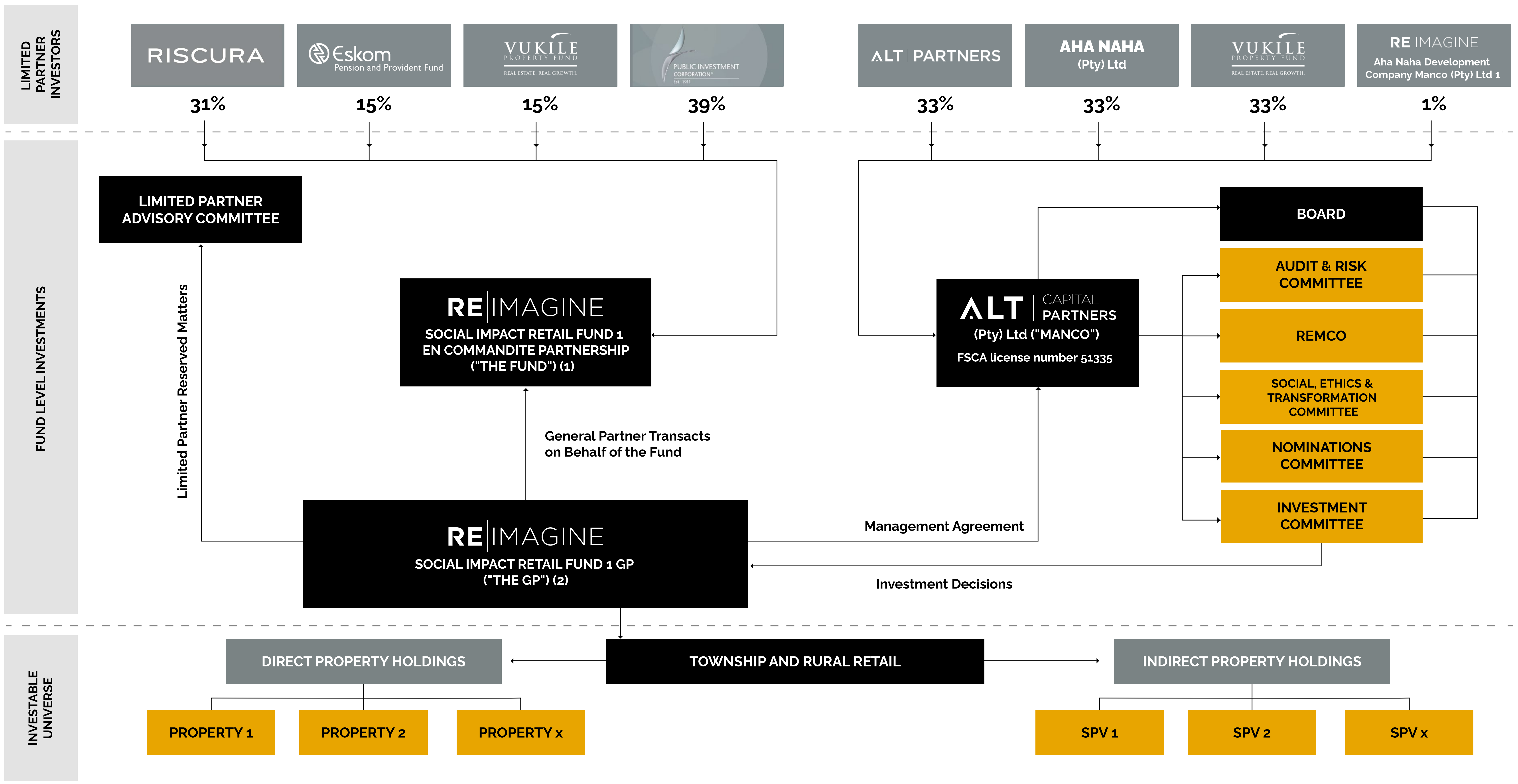
RETAIL FUND: SALIENT FUND TERMS

Target Equity Size (R1.3bn final close):	ZAR 2.5 billion	Management Fee:	2.0% of commitments [1]
Minimum Equity Ticket:	ZAR 50 million	Establishment Costs:	1.0% of commitments
Fund Term	10 + 1 + 1 years	Carry:	20%
Equity Hurdle Rate:	CPI + 6% [c.10%]	Anchor / Cornerstone Status:	ZAR 200 Million (min)
Target Equity IRR:	18%	Cornerstone Rights:	Co-investment Rights, Investment Advisory Seat
Final Close Date:	11 November 2024	Target sector:	Convenience Retail



Note:
(1) 2.0% of commitments during the commitment period and 2% of Net Investment post commitment period
(2) Commitment period is first 5 years of the fund ending 11 November 2027

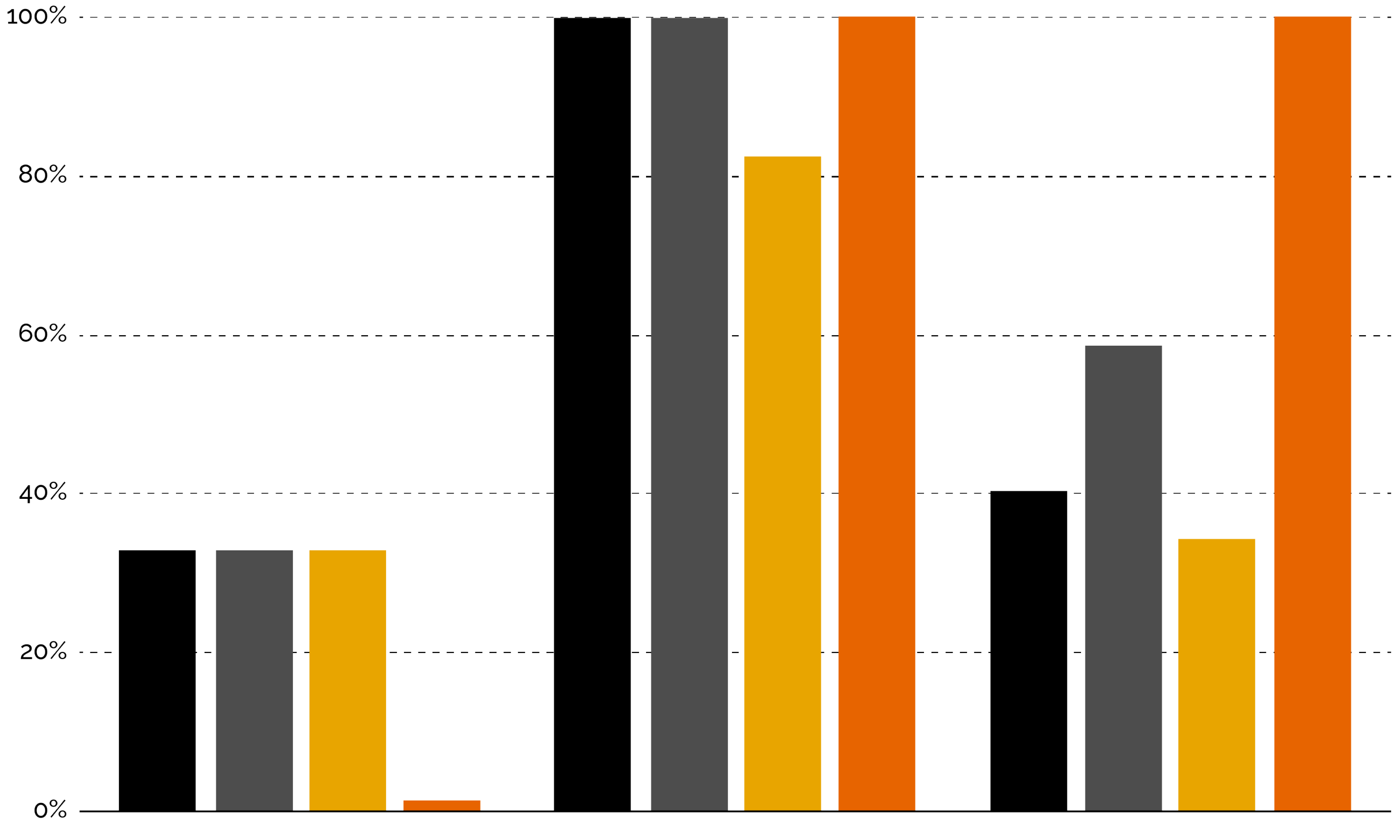
REIMAGINE SOCIAL IMPACT RETAIL FUND ORGANOGRAM



1. The Fund does not have a legal persona. As a result, the Fund is represented by the ultimate General Partner ("GP"). The assets of the Fund are held by the GP on behalf of the Fund. The economic benefits generated by the GP on behalf of the Fund, belong to the investors (i.e. the LP's).
2. As the general partner of the Fund, the GP has full power and authority to manage the day-to-day affairs of the Fund and acts on behalf of the Fund.

OVERALL TRANSFORMATION

ALT Capital Shareholding



	Shareholding	Black	Black Female
ALT Partners	33%	100%	50%
Aha Naha	33%	100%	58%
Vukile	33%	82%	34%
REimagine Staff	1%	100%	100%

SHAREHOLDER NOTES

- ALT Capital Partners has an effective **black ownership of 94.17%** and **black female ownership of 44.68%**
- The shareholder breakdown for ALT Capital Partners is as follows:
  - ALT Partners: 33.0% (ALT Partners is Ben Kodisang's investment vehicle)
  - Aha Naha: 33.0% (Aha Naha is Tumi Mokhothu and Chulu Nomlomo's investment vehicle)
  - Vukile Property Fund: 33.0%
  - REimagine Staff (1.0%) is the investment vehicle for all future team members

ALT Capital Board

Black
71%

Female
57%

Black Female
43%

ALT Capital Team

Black
100%

Female
50%

Black Female
50%

THE 10 ESG PRIORITIES OF REIMAGINE ALIGN TO 11 SDGs

		REIMAGINE'S ESG PRIORITIES	
ENVIRONMENT	01	**Energy Efficiency:** Ensuring that our investments make optimal use of technology to reduce energy requirements of our properties	7 AFFORDABLE AND CLEAN ENERGY
	02	**Water Conservation:** Ensuring that our investments foster the preservation of water resources, especially where there is scarcity	8 DECENT WORK AND ECONOMIC GROWTH
	03	**Biodiversity:** Protect the natural environment and ensure that minimal to no harm is done through our investments	15 LIFE ON LAND
SOCIAL	04	**Value Chain Intergrity:** Advocate for and to the extend possible, ensure that all partners and suppliers observe the rights of humans, protect the environment and adher to good governance practices	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	05	**Procurement:** Procuring goods and services in a manner that spreads value to enterprises and individuals otherwise be unduly excluded	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	06	**Rural Development:** Investing in historically excluded communities to bring about inclusive development	11 SUSTAINABLE CITIES AND COMMUNITIES
	07	**Healthy and Resilient Buildings:** Investing in buildings that consider indoor, resource environmental and economic health	3 GOOD HEALTH AND WELL-BEING
	08	**Skills Development:** Ensuring that our investments foster the development of skills in communities and/groups that require capabilities development in order to participate in the economy	4 QUALITY EDUCATION
	09	**Gender Equity:** Ensuring inclusion and fair treatment of historically excluded genders and sexual orientation	5 GENDER EQUALITY
GOVERNANCE	10	**Alignment to All Stakeholder Interests:** Working together to follow latest thinking and best practice pertaining to sustainability, as they relate to our firm's mandate	17 PARTNERSHIPS FOR THE GOALS

CONTRIBUTING TO

13 CLIMATE ACTION

8 DECENT WORK AND ECONOMIC GROWTH

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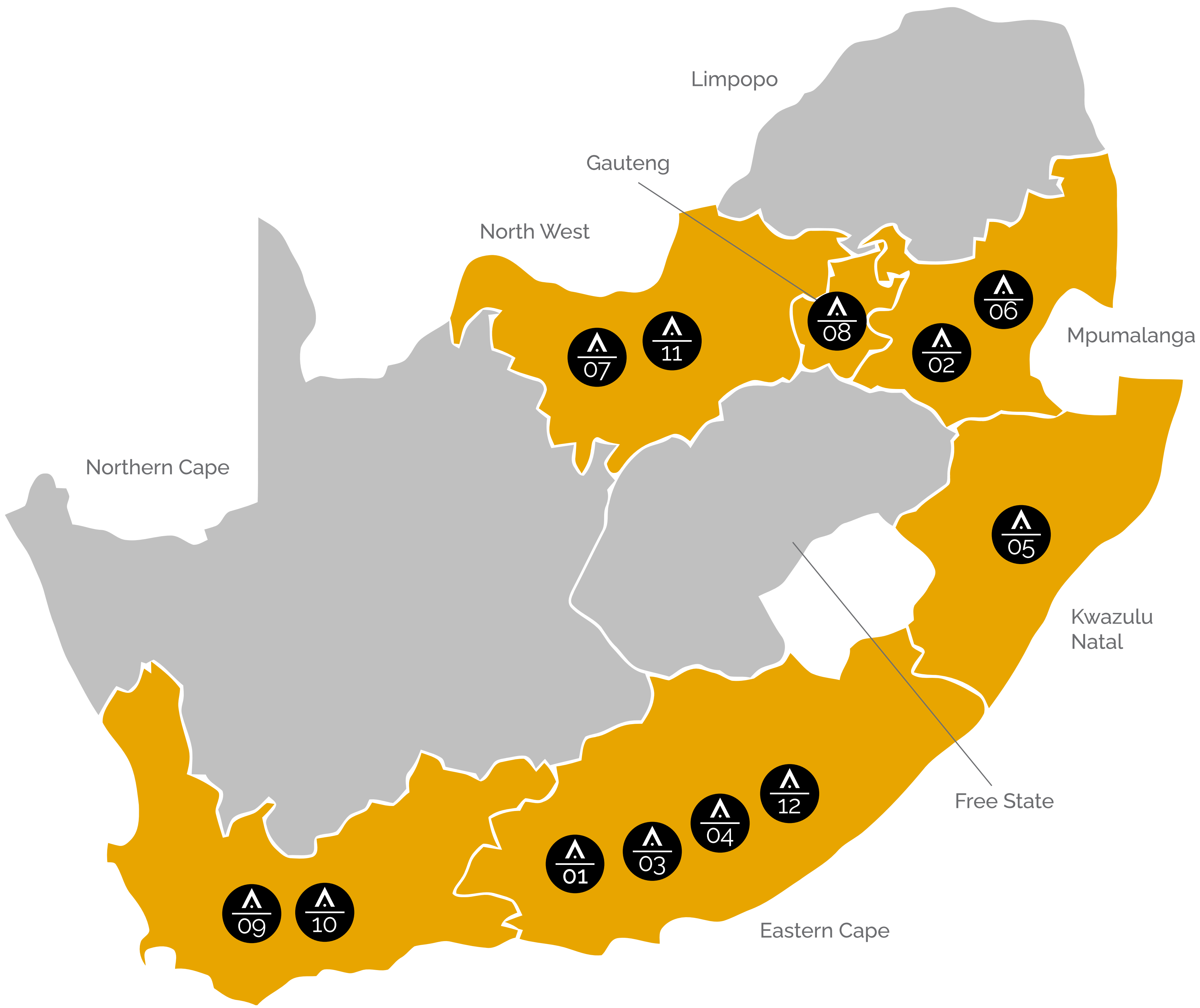
FOOTPRINT

OUR PORTFOLIO OF RETAIL ASSETS



01	Aliwal North Spar Centre
02	Amsterdam Plaza
03	Ekuphumleni Filling Station
04	Ekuphumleni Retail
05	Madadeni Shopping Centre
06	Mkhondo Shopping Centre
07	Rustenburg Edgars Building
08	Lesedi City Shopping Centre
09	Erica Square
10	Thembokwezi Square
11	Ganyesa
12	Ngqamakhwe

Note: As at 27 July 2025


THANK
YOU