

QANTARA PRIVATE CAPITAL (PTY) LTD

REMUNERATION POLICY

POLICY / PROCEDURE		
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Version 1/2025	07/2025	Draft	Ebrahim Moolla	Qantara Contributions
Version 1/2025	07/2025	Review	Neels Van Schalkwyk	Head of Legal
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Management approval

Document Version	Name	Position	Signed	Date
Version 1/2025	Orce Pesev	Key Individual		
Version 1/2025	Ebrahim Moolla	Managing Director		

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1. INTRODUCTION

Remuneration within Qantara Private Capital (Pty) Ltd is aligned to corporate strategy and in adherence to principles of good corporate governance, as depicted in “best practice” and regulatory frameworks (e.g. King IV) and with the requirements of the Companies Act (2008).

The remuneration policy of Qantara Private Capital (Pty) Ltd is to promote and support positive outcomes across the economic and social context in which the company operates and to promote an ethical culture and responsible corporate citizenship. The company’s remuneration philosophy is to recruit, motivate, reward and retain employees who believe in, and live by, our culture and values. We are creating a working environment that motivates high performance so that all employees can positively contribute to the strategy, vision, goals and values of the business.

2. SCOPE

The remuneration policy confirms the basis on which a representative of the FSP will qualify for a financial interest that the FSP offers and motivates how that financial interest complies with the Conflict of Interest policy. Qantara Private Capital (Pty) Ltd is a Juristic Representative of Qantara Private Capital (Pty) Ltd.

3. PRINCIPLES

The remuneration policy is informed by the following principles, which are aligned with the concept of Total Remuneration for staff.

Total Remuneration may include the components of:

- (i) Adviser placement fees
- (ii) Asset based fees
- (iii) guaranteed pay and benefits such as salaries
- (iv) Performance-variable pay (short-term incentives), with an appropriate ‘pay mix’ designed to achieve a balanced focus on achievable organisational goals and personal objectives in each case. The two guiding principles are as follows:

Guaranteed remuneration packages are aligned to our performance-oriented philosophy.

Short-term incentives reward high-performing employees for their performance contribution to the group, divisional cluster and division in which they work. Key team / individual performance metrics are based on a scorecard of economic, social and environmental targets.

4. REMUNERATION STRUCTURE

Qantara Private Capital (Pty) Ltd is fees based. In abiding with Shari'ah Compliance requirements, the charging and earning of interest (Riba) is strictly forbidden. The remuneration structure is made up of the following components of Total Remuneration.

- **Management Fees:** An annual management fee of 1.75%¹ per annum will be charged by Qantara for managing the funds and to be able to operate its business.
- **Advice Fees, Placement fees and/or Asset based fees:** mostly structured for representatives in the business that gives advice and intermediary services. A distribution agreement will be in place for this relationship, with a commission/fee structure established for their services rendered. The fees are based on a flat structure, with a 3.00% advisor fee and 1.5% corporate finance institutional raising fee on committed capital.
- **Total Guaranteed Package (TGP):** incorporating basic pay, vehicle allowance, provident fund (superannuation), medical aid, leave and various other allowances (where applicable). Not all aspects will be included until such time as the business has achieved a stable level of profitability.
- **Short-Term Incentives (STIs):** performance-based bonuses that are dependent on company and individual performances during the particular financial year.

The current fee structure excludes policy fees or commission as regulated within the FSCA and subordinate legislation. The calculations are strictly in accordance with providing services to the management of investor funds to achieve the outcomes agreed to with investors.

¹ Monthly Management Accounts and Quarterly Fund Performance reviews will be carried out to monitor the Management Fees earned and other income. These reviews will impact the calculation of the Management Fee.

Once the license is approved and Qantara Private Capital (Pty) Ltd begins engaging with clients, a Service Level Agreement can be implemented to support the existing contracts between the Limited Partners and the General Partner (Deed of Adherence). Each of the funds listed above has a separate Deed of Adherence which specifies the agreed to mandate.

Based on the above fee structure, more than 30% of remuneration will be based on the Fund Performance which will be disclosed in the FAIS Disclosure Letters for the Juristic Representative.

Monthly Management Accounts and Quarterly Fund Performance reviews will be carried out to monitor the Management Fees earned and other income. All Representatives will be required to complete a declaration on a quarterly basis to confirm that no new conflict of interest has arisen.

5. CONFLICT OF INTEREST & RISK MITIGATION MEASURES

Qantara Private Capital (Pty) Ltd at the core embraces Treating Customers Fairly (TCF) which emphasises a culture of treating customers fairly. The FSP will be implementing a TCF register in line with the Complaints Register to keep track of any feedback which may indicate that there are negative outcomes that need to be addressed.

As stated above, Qantara Private Capital (Pty) Ltd carries out regular inspections on all remuneration, fees and financial interests proposed or received to avoid non-compliance. This includes but is not limited to:

- Analysis of Management Information to identify trends and outliers
- TCF client feedback program results assessments/review
- Compliant trend analysis

ANNEXURE A – REVIEW REGISTER

DATE OF REVIEW	REVIEWED BY	CHANGES ACTIONED	NEXT REVIEW DATE	BOARD APPROVAL