RBM MINERAL RESOURCES CC

A MEMBER OF THE RBM GROUP · SOUTH AFRICA | UAE

GOVERNANCE

Conflict of Interest Policy

Identifying, disclosing and managing conflicts of interest

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1. Purpose and scope

This Policy explains how RBM Mineral Resources CC, a member of the RBM Group (the **"Company"**), identifies, discloses and manages conflicts of interest. It applies to every member, officer, employee, contractor and agent.

A conflict of interest arises where a personal interest could influence, or could reasonably be perceived to influence, the judgement a person exercises for the Company. A perceived conflict damages trust as effectively as an actual one, which is why disclosure — not the absence of interests — is the standard this Policy sets.

2. Situations that must be disclosed

- a financial or beneficial interest in a client, supplier, competitor, contractor or joint venture partner of the Company, other than a small holding in a listed company;
- a directorship, employment, consultancy or advisory role with any such party;
- a close personal or family relationship with a person employed by, or in a position of influence at, any such party;
- a close personal or family relationship with a colleague where one reports to, supervises, or influences the remuneration or advancement of the other;
- outside employment or a business interest that competes with the Company, or that uses its time, assets, information or reputation;
- an opportunity discovered through the Company that a person wishes to pursue personally;
- a gift or hospitality outside the limits in the Anti-Bribery and Corruption Policy; and
- any public office, political appointment or role that could constrain the person's independence.

3. Disclosure

Disclosure must be made in writing to the Compliance Officer as soon as the interest arises, and in any event before the person participates in any related decision. All personnel confirm their interests on appointment and annually thereafter, and the Managing Member records any interest before deciding a related matter.

The Compliance Officer maintains a conflicts of interest register recording the interest, the date disclosed, the management measure applied and the review date. The register is reviewed by the Managing Member at least annually.

4. Management measures

Measure	When applied
Recording only	The interest is remote and cannot reasonably influence any decision.
Recusal	The person takes no part in discussion, evaluation, negotiation, approval or supervision of the matter. This is the default measure.
Reallocation	Responsibility for the relationship or decision is transferred to another

Measure	When applied
	person of appropriate seniority.
Independent review	A decision is reviewed and confirmed by a person with no interest in the outcome.
Divestment or resignation	Where the conflict is fundamental and continuing, and no lesser measure protects the Company.
Prohibition	The activity is not permitted — for example, holding an interest in a supplier whose contract the person awards.

A person who has disclosed a conflict must not attempt to influence the decision informally, and must not access information relating to it.

5. Related-party transactions

The Company does not transact with a party related to a member, officer or employee unless the relationship is disclosed in advance, the terms are demonstrably at arm's length and independently benchmarked, the interested person is recused throughout, and the transaction is approved by the Managing Member. Every such transaction is recorded in the register and disclosed in the annual financial statements where required.

6. Corporate opportunities

An opportunity that comes to a person by virtue of their position with the Company belongs to the Company. It may be pursued personally only where it has been fully disclosed in writing, the Company has declined it in writing, and no Company information, asset or relationship is used.

7. Breach

Failure to disclose a conflict, or participation in a decision after disclosure, is a serious disciplinary offence which may result in dismissal, cancellation of the affected transaction, and recovery of any benefit obtained.

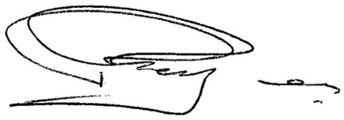
8. Review

This Policy is reviewed at least annually by the Compliance Officer. Material amendments require the approval of the Managing Member.

Approval

Approved by the Managing Member of RBM Mineral Resources CC on 19 August 2026, with effect from that date.

Signature	Date



R H Rayman — Managing Member
for and on behalf of RBM Mineral Resources CC

19 August 2026
Effective from