



SALTCAPITAL

Grievance Policy & Procedure

November 2023

PUBLIC DOCUMENT

FUND MANAGER / INVESTMENT ADVISORS:	Salt Capital GP Limited Salt Capital Ventures Limited Salt Capital (Pty) Limited
FUND:	Salt Equity 1 LP
Document Version	V1

Contents

1	Introduction	2
2	Our Grievance Procedure	2
3	Submission of Grievances	2
3.1	Who can lodge a grievance?.....	2
3.2	How do I lodge a grievance?.....	3
3.3	Time Limits	4
3.4	Anonymous grievances.....	4
3.5	Responsibility.....	4
4	Grievance Investigations and Resolutions.....	4
4.1	Severity Criteria	5
5	Follow Ups and Close Out	6
6	Non-retaliation, Confidentiality, and Inclusivity	6
7	Publication and Communication	7
8	Responsibility.....	7

1 Introduction

Salt Capital aims to provide a high standard of responsibility in the service it offers and expects similar levels of responsibilities from the companies we invest in. If you have concerns about how we or our investees have conducted themselves, it is important that you let us know.

The purpose of the Grievance Policy and Procedure is to identify and pro-actively solve any issues of non-compliance, dissatisfaction, feelings of injustice or feedback (here within referred to as “complaints or grievances”) raised by our stakeholders. Salt Capital’s Code of Conduct and ESG Policy provide a commitment to responsible business practices acting with integrity, fairness, and intent to do no harm to the industry we invest in, the environment and society. We have a zero-tolerance approach to bribery, corruption and other sanctionable financial practices and welcome the reporting of extortion, bribery, fraud, corruption, coercive, collusive, obstructive behaviours, and financial malpractice.

We aim to handle eligible grievances (see below) transparently, timeously, and in a fair and honesty way, as is reasonably practicable. We take all grievances seriously and see to use this process to improve the way we and our Investees conduct business.

Grievance can be submitted via any of the channels listed below. All grievances will be treated confidentially, and Salt Capital will not withdraw or reduce services because someone makes a grievance in good faith.

This document applies to our internal and external stakeholders, including those of our portfolio companies.

2 Our Grievance Procedure

Stakeholders are encouraged to raise any grievances using the appropriate channels provided below with an account of the grievance and the desired relief sought. For each complaint received, Salt Capital will assess its relevance and determine the level of response necessary, if any, to achieve a resolution.

3 Submission of Grievances

3.1 Who can lodge a grievance?

Grievances can be submitted by an individual or a group directly and materially affected, or potentially directly and materially affected, by:

- The operations of a company in which Salt Capital’s capital is invested; or
- The operations of Salt Capital itself.

Grievances can also be submitted by:

- An individual or group authorised to act on behalf of the complainant(s).
- Individuals or registered non-governmental organisations (NGO) with evidence of an apparent breach of Salt Capital’s Policies or specific expertise in the topic to which the grievance refers. This may be particularly relevant in the case of environmental issues and/or infringement of human rights.

3.2 How do I lodge a grievance?

You can make a grievance via the following channels.

1. By email to complaints@saltcapital.com
2. By letter to the address below:

Attention: Jan Bosch
Salt Capital
28 Grosvenor Street
London
W1K 4QR
3. By telephone on +44(0) 203 008 6575

We would ask you to provide as much information as you can to help us establish whether a grievance is eligible for further investigation. The following information will help us:

- **Contact Details.** The name, address and contact details of the complainant. If you wish your identity or any other information you are providing to us to remain confidential, please state this very clearly in your communications with us. Salt Capital will use its best efforts to respect requests for confidentiality, subject to any legal requirements to disclose information.
- **Role of Complainant.** If you are directly affected, please state in what capacity – employee, local resident etc. If you are submitting a grievance as a representative of an affected person or community, please provide the identity of those on whose behalf the grievance is made.
- **Company Information.** The name and details of the operations of the company concerned, including location.
- **Grievance Description.** The nature of the grievance, who/what is it affecting and how, when it started, the scale of the issue (area or number of people affected and severity) and evidence where possible.
- **Actions Taken.** Where available, information about steps that the complainant or affected parties have taken to attempt to resolve the problem, including any contact with the company, the fund manager or the local authorities and the results of such contact, or if no contact has been made, the reasons why.
- **Other Relevant Information.** Any other relevant facts, context or supporting documents that will help us to deal with your grievance effectively and quickly, such as details of any other organisations that might have useful information directly relating to the grievance.

Where someone submits a grievance verbally, we will make a written record in a prescribed format and provide a copy of it within three (3) working days to the complainant, for approval.

If the initial grievance is unclear, Salt Capital may seek further information or clarification from the complainant. Once a grievance is approved for investigation and all relevant documentation has been submitted, the formal investigation process will begin.

When you submit a grievance, you agree that you will not publicly disclose information directly relating to the grievance process.

3.3 Time Limits

You should submit your grievance as soon as you can after the date on which the event occurred or came to your notice. If you complain more than twelve months later, we may not be able to investigate properly. Nonetheless, we shall also consider whether you had good reason for not making the grievance sooner and whether, despite the delay, it is still possible to investigate the grievance effectively and fairly.

3.4 Anonymous grievances

We deal with anonymous grievances under the same procedure; however, it is best if you can provide contact details to allow us to notify you of the outcome of our investigation. This can be another individual if you desire to stay strictly anonymous. In addition, any complainant who identify as or are identified as a vulnerable party (i.e., ethnic, or religious minorities, woman, migrants, youth, person with disabilities, etc.) are encouraged to submit a grievance anonymously instead of deterring from expressing your concerns.

3.5 Responsibility

The Fund ESG Manager has overall responsibility for dealing with all grievances made and shall act as the Grievances Coordinator. The ESG Manager will escalate grievances to the Salt Capital Managing Partner, as relevant. The grievance will be entered into our Grievances Register on the same day that it is made. This will include the following information, as relevant:

- Grievance reference number.
- Complainant's name and contact details.
- Date of grievance.
- Recipient of the grievance.
- Details of grievance.
- Reasons for rejecting a grievance (where applicable).
- Resolutions discussed and agreed with the party(ies) in question.
- Actions implemented (including dates).
- Grievance status (open, resolved, unresolved or abandoned); and
- Outcome of the actions implemented.

We will keep record of the grievance and maintain such record for five years. We will provide, as far as is reasonably practical:

- any help you need to understand the grievance procedure; or
- advice on where you may get that help, internally in Salt Capital or outside of Salt Capital.

4 Grievance Investigations and Resolutions

Salt Capital will ask one of the management team to investigate the grievance. That person will have enough seniority and experience to deal with the issues raised by the grievance.

Persons who are or have been involved in the subject matter of the grievance will not participate in the investigation except in the capacity as a witness.

We will acknowledge receipt of a grievance within five (5) working days. Each grievance will be assessed, using the criteria below, to determine its eligibility, its severity, the type of response required and whether additional resources will be assigned to the investigation. This includes taking into account vulnerable groups and human rights breaches or abuse.

We will inform you within one calendar month of our decision regarding eligibility for further investigation, and if so, the course of action that will be taken.

4.1 Severity Criteria

Type	Description	Response
A	<ul style="list-style-type: none"> Repeated or widespread grievance. Grievance that is a regulatory breach. Grievance that is a breach of Salt Capital and/or Fund's internal policies. 	<p>Inform the Salt Capital Managing Partner.</p> <p>If no experienced in-house resources to handle the nature of the grievance identify external third-party support.</p> <p>Inform complainant of the name and contact details of the person investigating and anticipated timelines.</p>
B	<ul style="list-style-type: none"> Grievance but is not related to a recurrent question / request for information. Grievance, but there has been no regulatory breach. Grievance, but there has been no breach of Salt Capital Venture's or the Fund's internal policies. 	<p>Identify appropriate manager to investigate and inform complainant of the name and contact details of the person investigating and anticipated timelines.</p>
C	<ul style="list-style-type: none"> Question or request for information only. 	<p>Respond with information requested.</p>
D	<ul style="list-style-type: none"> Positive feedback requiring acknowledgement and thanks. Feedback that is not related to Salt Capital or its portfolio and needs to be directed elsewhere. 	<p>Respond accordingly and where redirected provide complainant with the necessary information.</p>

Following investigation of Type A grievances, a report on the findings, recommendations, and implementation plan from the ESG Manager shall be presented to the to the relevant Board of Directors of the Fund Manager and Fund.

Following investigation of Type B grievances, a report on the findings, recommendations, and implementation plan from the ESG Manager shall be presented to the Managing Partner of the Fund Manager.

When resolving any grievance, records of all correspondence will be kept, including any follow up monitoring required must be documented and an implementation plan developed and actioned.

Once any investigation by Salt Capital is concluded, the complainant will be provided with a summary of the outcome. If the outcome is not in your favour, full written reasons will be furnished to you within two calendar months from the conclusion of the investigation.

We will arrange to meet with you, should you wish, to discuss the outcomes:

- details of the findings.
- any action we have taken; and
- our proposals to resolve your grievance.

In preparing for such a meeting, we will consider the following:

- Having an independent representative in attendance to witness and record the meeting.
- Ensuring all relevant personnel are made fully aware of all facts in the case.
- Being aware of how similar grievances may have been resolved in the past; and
- Whether an interpreter may be needed to ensure efficient communication.

The complainant has the right to be accompanied by a colleague or acquaintance, whom may be allowed to address the meeting on their behalf.

5 Follow Ups and Close Out

A grievance is closed out when no further action can be or needs to be taken. When closing out a grievance, we will ensure that there is fully documented evidence of the resolution process. This includes:

- Written internal records (with the date and time close out took place and sign off by responsible staff).
- Photographs, if relevant to documenting the resolution; and
- Written confirmation of the complainant's agreement with the resolution (as relevant).

The responsible Salt Capital individual will assign a close out status in the Grievances Register as follows:

- Open (under investigation).
- Resolved (resolution has been agreed).
- Unresolved (not possible to reach an agreed resolution and case has gone to external dispute resolution).
- Abandoned (grievances where the complainant is not contactable after a certain period and grievance becomes null and void).

Where necessary, we will take appropriate action to avoid and prevent similar circumstances that gave rise to the grievance.

If you are still not satisfied with the outcome of your grievance, you may refer the matter to a relevant adjudicator or take such other steps as may be advised by your legal representatives.

6 Non-retaliation, Confidentiality, and Inclusivity

Salt Capital assures clients and their representatives that it will not withdraw or reduce services because someone makes a grievance in good faith. Salt Capital shall protect any stakeholder that raises a compliant. Any form of retaliation, victimisation or threats will not be

tolerated. All records and information regarding the grievance procedure will be kept confidential. This means that the information shall only be shared with a limited number of people on a strictly need to know basis.

Salt Capital will consider special requirements during the grievance process regarding vulnerable groups (i.e., women, etc) and/or cultural and language barriers. This includes ensuring the availability of both a male and a female during the process, if necessary, providing written materials in different languages and engaging interpreters.

7 Publication and Communication

Our Grievance Policy and Procedure will be made available on our website and accessible to all stakeholders, both internal and external. We will appropriately communicate and publicise it with our employees and our investees. Investees will also be required to establish a grievances mechanism in line with this policy.

An anonymous summary of all grievances received by Salt Capital and the responses will be provided upon request to investors annually.

8 Responsibility

Salt Capital's Managing Partner will have ultimate responsibility for all grievances.