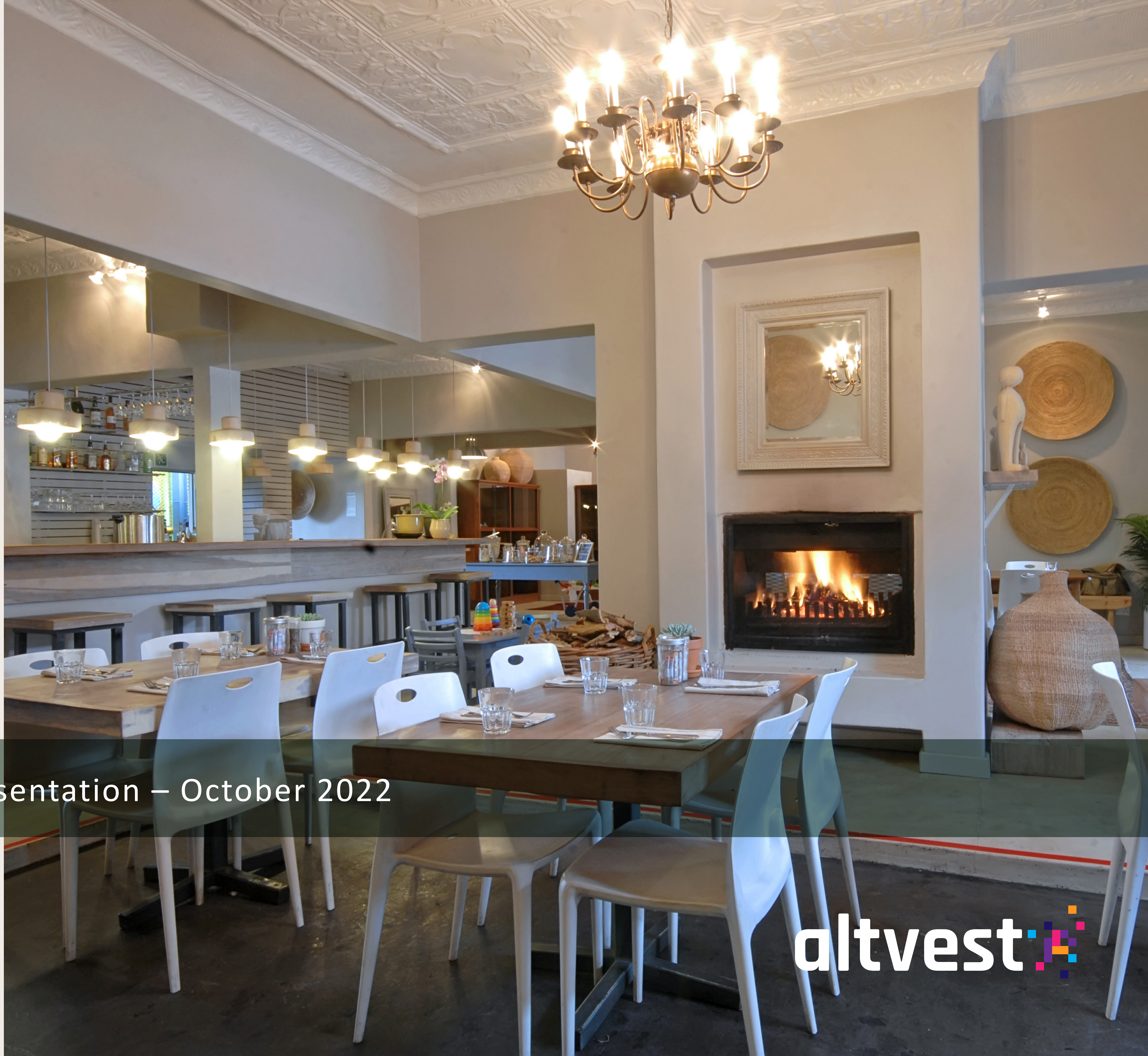
Bambanani family

Bambananai Strategic Investor Presentation – October 2022



altvest

Altvest is an investment platform focused on democratizing private equity investing

AltVest is:

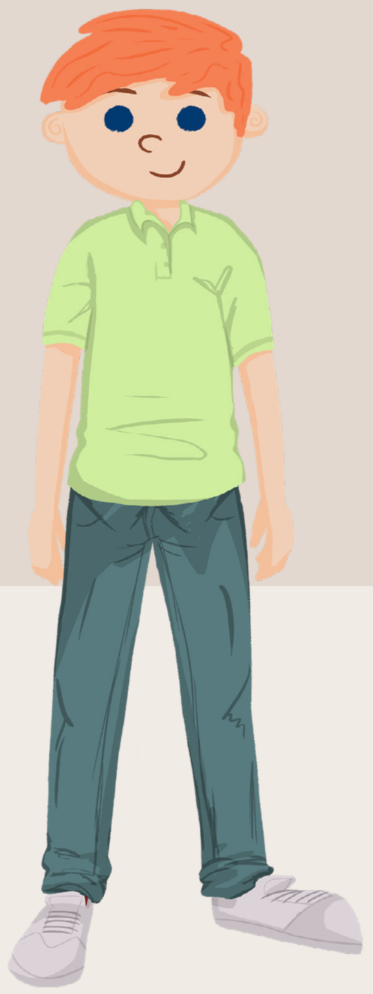
- A platform that seeks to democratise alternative investments;
- A platform that brings bespoke investment opportunities to ordinary people; and
- A platform that uses trusted media platforms to educate and raise awareness of the investment opportunities.

AltVest provides:

- Reliable exposure and information on investment opportunities;
- Fully transparent analysis by independent experts;
- Cost effective and regulated platforms to execute trades; and
- Fractionalised investment options.

AltVest Asset Classes:

- Private equity
- Property & community housing
- Sustainable agriculture
- Fintech and block-chain led projects
- Renewable energy
- Luxury assets



We achieve this using the fully licensed and regulated stock exchanges CTSE and A2X

CAPE TOWN STOCK EXCHANGE

A2X

altvest

LISTED PREF ORDINARY SHARE 1

LISTED PREF ORDINARY SHARE 2

LISTED PREF ORDINARY SHARE 3

LISTED PREF ORDINARY SHARE 4

ECONOMIC LINKED NOTES TO BE LISTED ON CAPE TOWN STOCK EXCHANGE AND A2X

COMPANY 1

Umganu Lodge

LUXURY ASSETS

COMPANY 2

Bambanani family

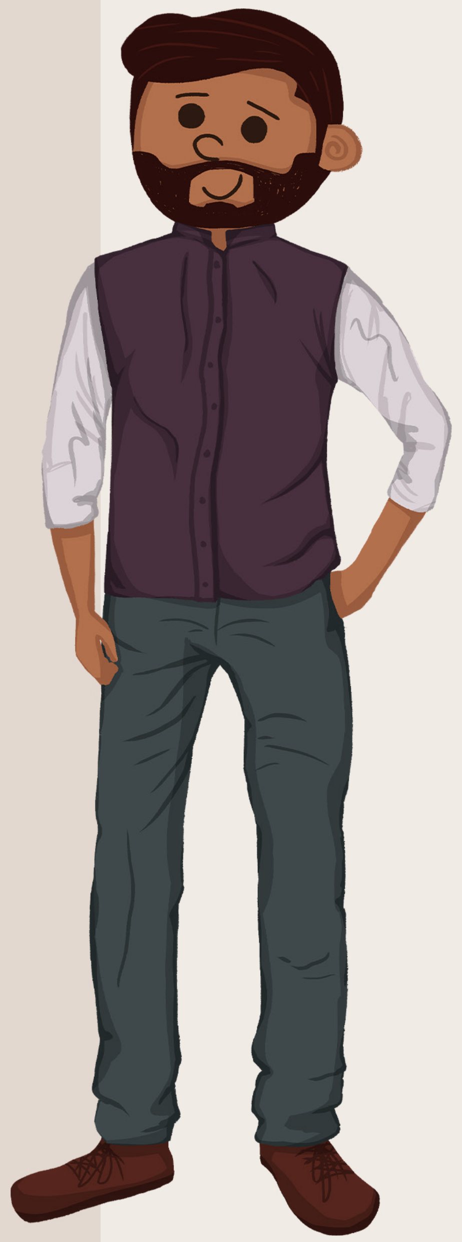
SME'S

COMPANY 3

AGRICULTURE

COMPANY 4

TECHNOLOGY




ELLE DECORATION
VISI
KITCHEN SPECIAL
HOUSE AND LEISURE
ELLE
habitat
House & Garden
SOUTH AFRICAN INTERIORS

Our Board of Directors has decades of experience in finance and corporate governance …

WARREN WHEATLEY

- CA(SA), CFP.
- Post Graduate Diploma in Corporate Finance.
- Post Graduate Diploma in Financial Planning Law.
- Post Graduate Diploma in Auditing.
- Founder and Chief Investment Officer of Lebashe Investment Group.
- Non-Executive Director on the board of Arena Holdings.
- Chairman of the Joint Investment Committee of the Telkom Retirement Fund.
- Extensive experience in the investment arena.

PRIOR EXPERIENCE
- Previous Investment Banker and Wealth Manager at ABSA Capital
- Served in various roles at Alexander Forbes

KOSHIEK KARAN

- Honours in Business Science specialising in Finance, University of Cape Town.
- Media and technology entrepreneur.
- Founder and CEO of BankerX.

PRIOR EXPERIENCE
- Investment banker specializing in M&A, corporate finance, technical valuations, restructuring, and capital raising.
- Cross-sector, multi-product experience across Africa.
- Actively involved in supervising postgraduate finance academic research, mentorship, and talent development.
- Regular thought leadership in demystifying complexities within financial markets.
- Promoting financial literacy through applied concepts, specifically for Gen Z and Millennials.

BRIGHT KHUMALO

- BCom Accounting (UCT).
- A Dell Young Leader.
- Investment manager in a four-person team overseeing over R8.2 billion of high-net-worth client assets, charities, corporate pensions, and profit-sharing schemes.
- Joined Vestact in 2015 and provides investment insights to clients in a wide range of industries with a focus on technology, consumer, health and wellness, and renewables.
- Core competencies include portfolio and asset management, client relationship development, investment products, hedge fund operations, market analysis, investment strategies, regulatory compliance, and other financial services.

PRIOR EXPERIENCE
- Corporate costing specialist in the FMCG industry.

JOANNE BAYNHAM

- CA(SA).
- BCom (UCT).
- Post Graduate Diploma in Accounting (UCT).

PRIOR EXPERIENCE
- Main anchor for SA media business show, "Asset TV".
- Extensive experience in wealth management and structuring to private clients.
- Investment strategist to Apollo's DFM and Multi manager.
- Over 16 years' experience in portfolio management, structuring and investment strategies on both local and offshore funds.
- Chaired investment panels at investment forums.
- Key Individual.

FAY MUKADDAM

- Commercial Lawyer (M&A).
- Advocate of the High Court of SA.
- Chartered Director (SA).
- Specialist Board and Transaction Advisor.

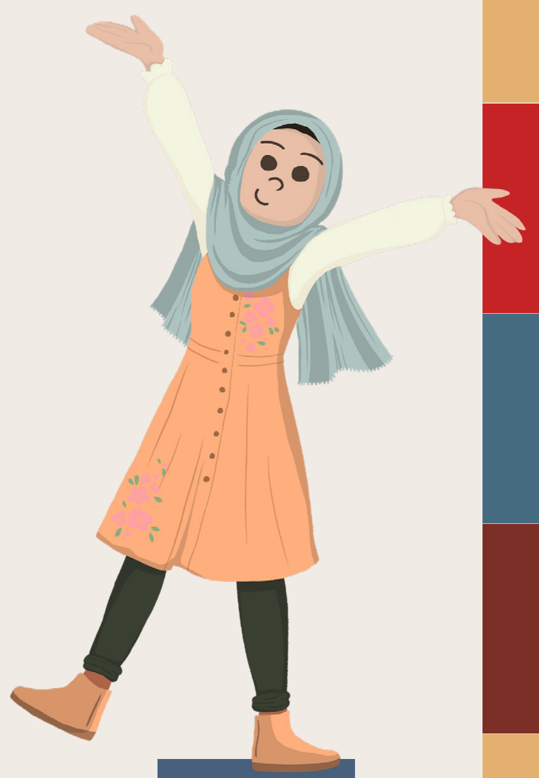
PRIOR EXPERIENCE
- Extensive strategic leadership experience brought to various executive and non- executive roles and positions occupied over the years.
- As a commercial lawyer, Fay focused primarily on cross-border Mergers and Acquisitions and Transaction Advisory services, consequently specialising in governance, risk, and strategy advisory engagements.
- Acts as special advisor to several entities, and acts as a Board/ Committee member of organisations in the public and private sectors.
- Skilled public speaker, panellist, and sought-after voice on matters of leadership, governance, and the role of directors in a time of disruption.

HENK BARNHOORN

- CA(SA)
- BCom (Hons)
- MBA, Erasmus University, Rotterdam
- Chief Operating Officer, Creation Capital
- Executive Director – Creation Capital Europe and Global Yield Fund]

PRIOR EXPERIENCE
- Former Group Chief Financial Officer for Geneva Management Group
- Many years of senior executive experience across various industries, including an NYSE-listed entity working in both the USA and Netherlands
- Serves on a number of Boards and Audit Committees, including listed entities
- Formerly a Senior Manager at PricewaterhouseCoopers (PwC) in the Netherlands

… and we have achieved significant milestones in the past 18 months



Our timeline

March 2021
Incorporation of Altvest

July 2021
First investment concluded – A-Trade Brokerage

September 2021
Start of media campaign and launch of CTSE

February 2022
Financial year end

April 2022
Fully subscribed capital raise concluded

May 2022
Listing on the CTSE

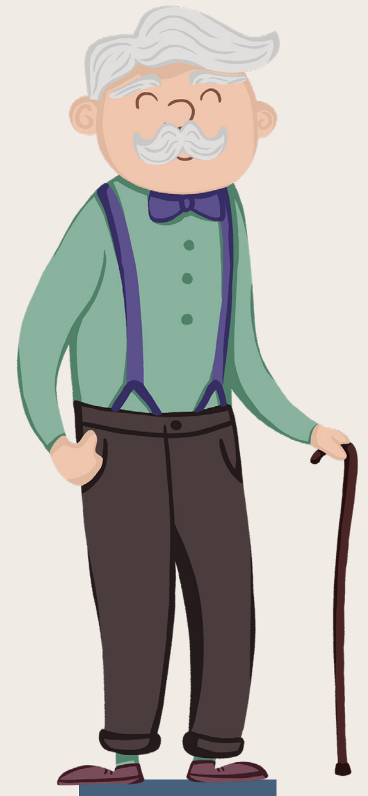
May 2022
Second investment concluded – Umganu Game lodge

May 2022
End of post-balance sheet reporting period

July 2022
Significant improvements to A-Trade user experience and onboarding concluded, with more development ongoing

September 2022
Expected listing date of Umganu Lodge Preferred Ordinary Shares on CTSE

October 2022
Concluded 2 bookbuilds for Umganu shares with R8 million in capital raised



Key figures as at 31 May 2022

R50 million
Market Capitalization at listing on 5th May 2022
(R50 300 000 on 31 May 2022)
(R62 000 000 on 30 September 2022)

10
Number of employees

Two
Investments made (A-Trade Brokerage and Umganu Game Lodge)

10%
Annualized Percentage of Market Capitalization traded (representing the most liquid share on the CTSE)

114
Number of shareholders

40%
Open rate for the Altvest newsmailer

We have partnered with Bambanani to help the business achieve the following …

1

Provides SME's with access to public funds through regulated, low cost platforms.

2

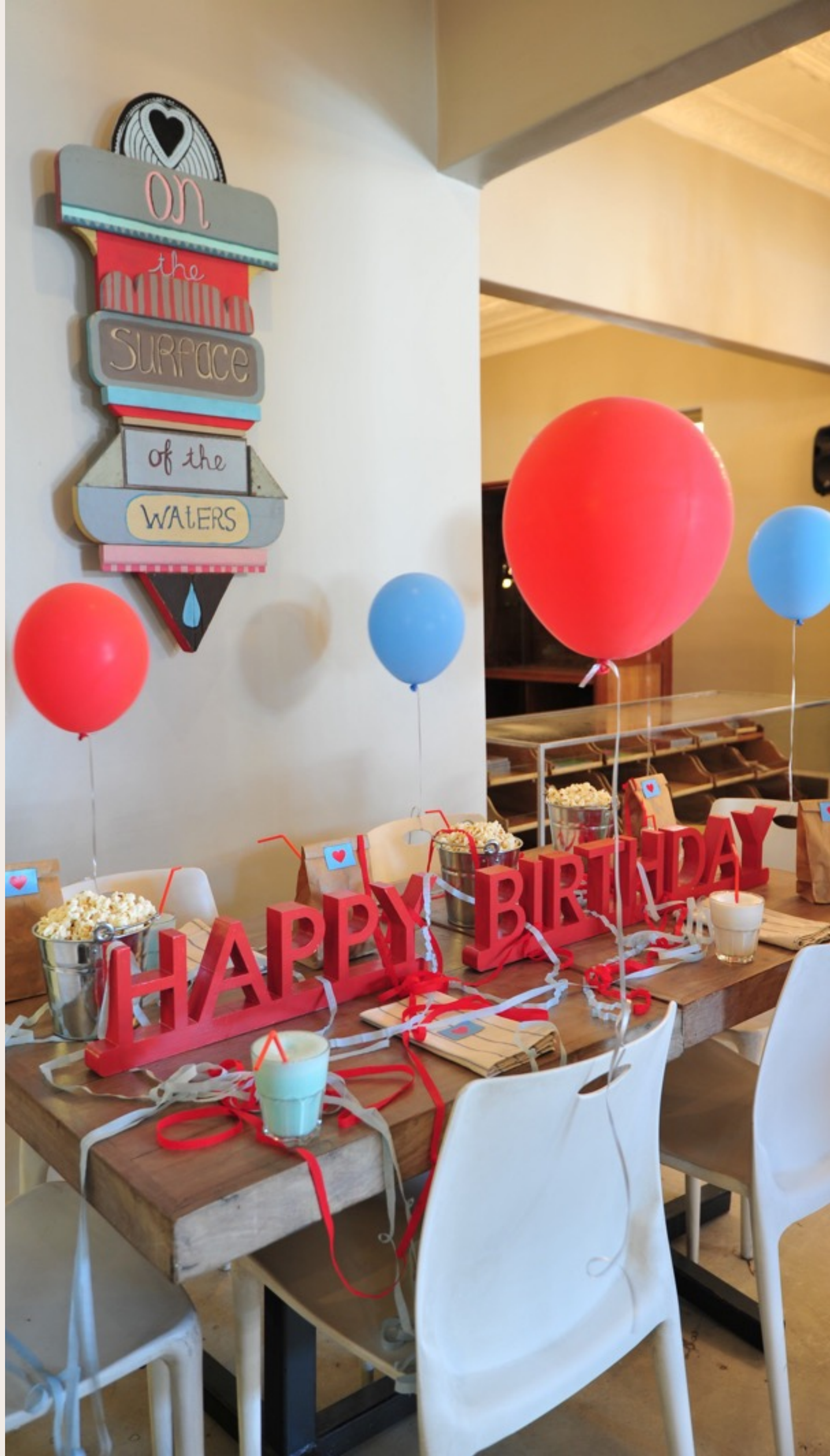
Provides the retail public with the opportunity to participate in the real economy through safe, regulated, low cost platforms.

3

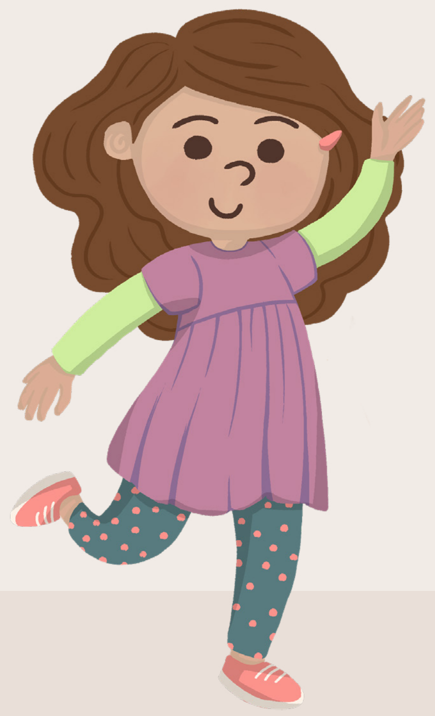
Using technology, we open up capital markets, to ordinary SA'ns in a regulated, low cost, platform.

4

Our media partners educate the public and creates awareness for the SME, of the broad range of economic activity in SA and gives access to these.



… and created a structure that allows strategic investors to own a part of Bambanani



Preferred Ordinary shareholders in Bambanani

45%

Existing shareholders (Cohen family)

AltVest Capital

54%

46%

Bambanani

100%

100%

Operating Company

Property Company

- Altvest would create Preferred Ordinary Shares linked to an investment in Bambanani
- These Preferred Ordinary shares would be offered to the Bambanani community and strategic shareholders for purchase, before ultimately being listed on the CTSE and A2X
- Altvest will link economic rights from the Preferred Ordinary shares to equity in Bambanani, so investors get ring-fenced and protected exposure in Bambanani
- Altvest will manage shareholder administration, allowing Bambanani to raise capital from ordinary investors without the admin and cost of being listed directly

This structure offers several unique benefits to strategic investors

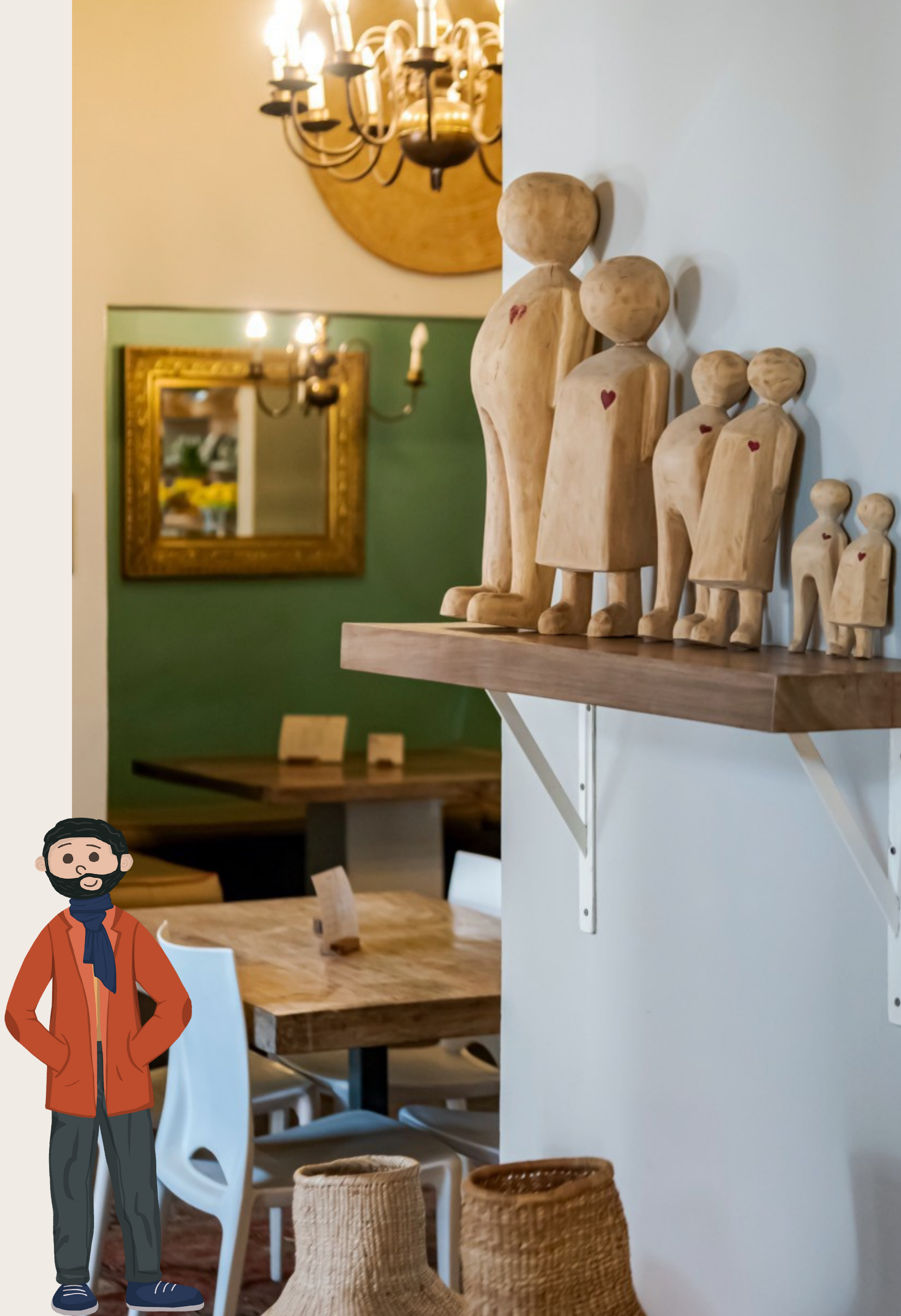
1. Provides access to a diversified investment
   All restaurants and properties are included in the investment structure, so investors benefit from strong-performing restaurants and are protected against the full losses from underperforming locations

2. Allows early investors to buy in at an attractive valuation
   As Bambanani continues to expand and grow alternative revenue streams, it is expected that the valuation will increase. Early investors will benefit from this growth and subsequent capital raises are expected to be comparatively more expensive

3. Allows for strategic input and skills transfer for potential operators of new locations
   Strategic investors will form part of the "Advisory Committee", where they will be able to provide input on the future direction of Bamabanani and develop an operational understanding of the business. This could assist investors who want to potentially operate new location in the future

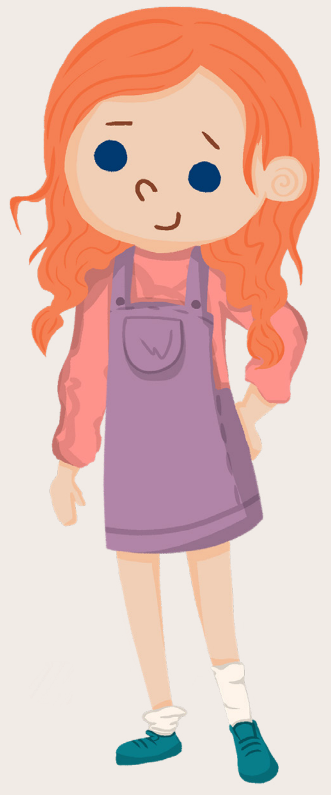
4. Offers price discovery – i.e., you will be able to see the market value of your investment on a daily basis
   As these Preferred Ordinary Shares will be listed on the CTSE and A2X, investors will be able to see the market value of their investment holding on a daily basis, as individuals buy and sell shares in Bambanani

5. Provides the ability to manage your shareholding dynamically, by increasing and decreasing your investment on the open market
   Liquidity permitting, investors will be able to buy and sell all/part of their shareholding in the open market, thereby allowing you to realize gains or invest more as required




Nail

Based on investment, shareholders will also be able to drive strategy and operations



Tier 1

Reserved for members contributing R1 mil +

- Membership to BABI (Bambanani Advisory & Business Intelligence, pronounced ‘Baby’)
- BABI team will guide & assist you with strategic decision making & roll-out of the expansion strategy
- Monthly strategy sessions including special hosted events & access to the Bambanani “inner circle”
- Loyalty discounts on existing Bambanani memberships/ subscriptions (yoga, pottery, face painting, expectant mother classes, etc)
- First preference to fill roles in managing upcoming establishments

Tier 2

Members contributing between R250k and R1 mil

- Panel seat which votes on the Bambanani Think Tank, a monthly series with rewards for ideas from the entire community
- First invite to test out new restaurants, menus, activities, etc
- Requests for additional funding & support for their own businesses can be submitted to BABI
- Special event invites for Bambanani business networking events
- Loyalty discounts on existing Bambanani memberships/ subscriptions (yoga, pottery, face painting, expectant mother classes, etc)
- Ability to level up membership at any time

Tier 3

Members contributing up to R250k

- Loyalty discounts on existing Bambanani memberships/ subscriptions (yoga, pottery, face painting, expectant mother classes, etc)
- Access to all investor events
- Entry to Bambanani Think Tank contests
- Ability to level up membership at any time

Overall forecasted average returns are attractive at ~13% per annum over 5 years

ZAR '000	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**
Initial investment	(2,500)					
Revenue	310	1,729	1,793	1,880	1,943	2,031
Less: operating costs	(272)	(1,506)	(1,561)	(1,637)	(1,692)	(1,768)
Add: depreciation	6	54	76	79	82	86
Less: capex and asset replacement	(233)	(28)	(39)	(41)	(42)	(44)
Tax	0	0	0	(19)	(117)	(122)
Total FCF	(2,688)	249	268	263	174	182
Required cash balance		62	67	66	44	45
Cash withheld		(62)	(5)	1	22	(2)
Altvest platform fees		(50)	(50)	(50)	(50)	(50)
Release of cash balance						45
Dividends to retail investors		137	214	214	146	175
Disposal of business						3,833
Altvest carry on capital gain						(67)
Capital gains tax on disposal						(274)
Investor net cash flows	**(2,500)**	**137**	**214**	**214**	**146**	**3,668**

Investor nominal IRR 13.2%

- We independently determined the value of the business at ~R27 mil, almost all of which is from the operating company. As a conservative assumption, we have attributed minimal value to the land and buildings owned by Bambanani
- Occupancy has been assumed to increase gradually from 25% on weekdays and 50% on Fridays, to 50% and 65% respectively by 2028
- Revenue per table and costs are assumed to remain in line with current levels, growing by inflation
- Altvest fees include a fixed platform fee to administer the investor base and 5% of the capital gain realized in the event that the underlying Altvest shareholding in Bambanani is ever sold

Once finalized, the investment terms are expected to be as follows

Investment counterparty	Altvest Capital Limited, listed on the Cape Town Stock Exchange (reg. no. 2017/540736/07)
Investment instrument	Altvest Capital Preferred Ordinary Shares linked to The Bambanani Family Group (Pty) Ltd, to be independently listed on the Cape Town Stock Exchange
Target capital raised	R 12.5 mil, made up of 1.25 million Preferred Ordinary Shares at a listing value of R 10 a share; cumulatively representing 46% of the economic returns of The Bambanani Family Group (Pty) Ltd
Intended use of funds	Settlement of selected operating liabilities; refurbishment of existing restaurants; expansion capital to secure and establish new restaurants
Target quantum raised from strategic investors	R 1 mil – R 3 mil per strategic investor, representing 1.84% of the economic rights of The Bambanani Family Group (Pty) Ltd for every R500k invested
Intended closing date for pre-listing commitments	31 October 2022
Intended listing date	7 November 2022
Voting rights	Altvest Capital will retain all voting rights in The Bambanani Family Group (Pty) Ltd, but endeavour on a best-efforts basis to ensure appropriate consultation with Preferred Ordinary Shareholders when voting on material issues.
Additional ownership benefits	Strategic investors will have the ability to direct selected strategic and operational decisions directly via a seat on an Advisory Forum
Requirements to secure pre-listing investment	Investors will be required to enter into a binding agreement with Altvest Capital in respect of their purchase, execute payment in full to a nominated Altvest Capital bank account, open an Atrade brokerage account to manage their investment once listed, and commit to not trade in the listed security for a period of 3 months post-listing


bambi
african baby carrier
GLUTEN FREE
PIZZA
BURGER
PASTA
SPECIALS

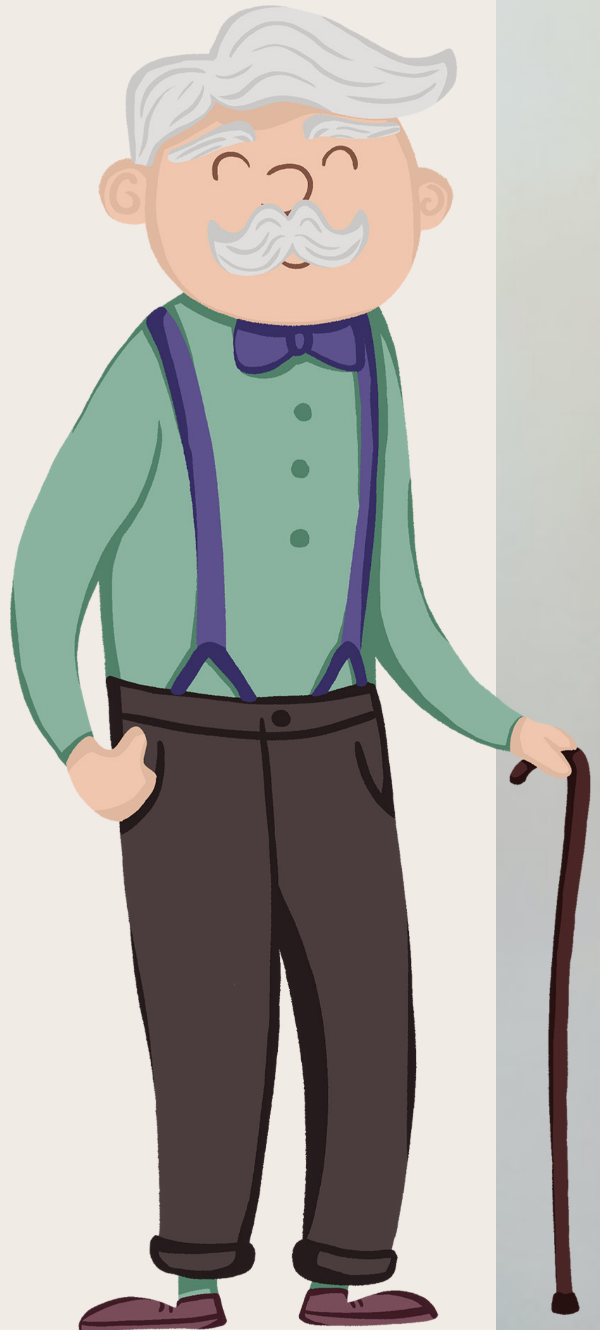
Next steps

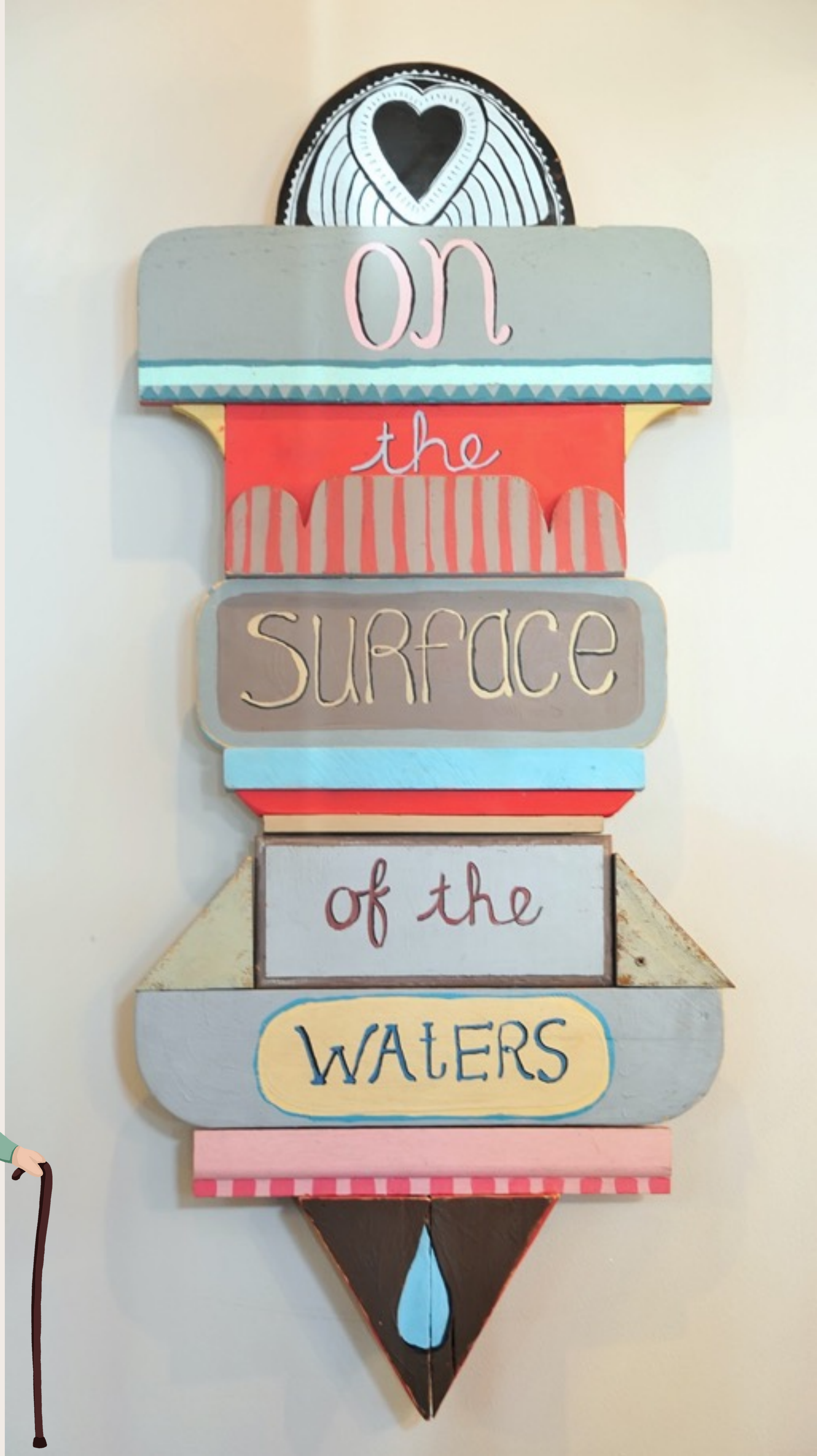
1. Strategic investors to execute a letter of commitment
   This will allow you to secure your investment in Bambanani in advance. Actual transfer of funds will only be required in a few weeks once the formal listing processes are concluded

2. Altvest to finalize the prospectus and CTSE-related signoffs to list the requisite securities
   All related documents are already in draft, and are expected to be submitted shortly for formal approval to the requisite regulators

3. Altvest and strategic investors to finalize investments during "bookbuild" process
   Altvest will assist with opening an Atrade account and finalizing their investment. Atrade is a registered brokerage of the CTSE and will be the digital platform on which your investment can be managed

4. Bambanani Preferred Ordinary shares to begin trading on the CTSE and A2X
   On the morning of listing, your investment will reflect in your Atrade account and you will be able to buy/sell additional shares in Bambanani





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Thank you