TWELVE SECURIS

Disclosure Statement

SBAI Standards Board for Alternative Investments SIGNATORY May '26

SBAI Standards Board for Alternative Investments Core Supporter 2026

Twelve Securis is pleased to announce that it is in conformity with the Alternative Investment Standards since 27 May 2020[1].

The purpose of this Disclosure Statement is to demonstrate how Twelve Securis has achieved conformity with the Standards.

We believe that it is important to maintain high standards for investors and improve them over time.

[1] Securis Investment Partners LLP since 2020 and collectively as part of Twelve Securis Group since 2026.

Twelve Capital AG
Dufourstrasse 101 | 8008 Zurich
Switzerland
t +41 (0)44 500 01 20

Licensed as "Manager of collective assets" by the Swiss Financial Market Supervisory Authority FINMA

Securis Investment Partners LLP
12th Floor | 110 Bishopsgate | London | EC2N 4AY
United Kingdom
t +44 (0)20 7847 3700

Registered in England – No. OC312768 | VAT No 461 753 190
Authorised and Regulated by the Financial Conduct Authority

This material has been prepared by Twelve Capital AG, Securis Investment Partners LLP or their affiliates (collectively, "Twelve Securis").

twelvesecuris.com

27 May 2026

Twelve Securis, is a signatory to the standards set out by the Standards Board for Alternative Investments (SBAI). To conform to the Standards, Twelve Securis is required to make a disclosure statement available to investors, which sets out those Standards with which Twelve Securis does not fully comply, and an explanatory statement detailing why it does not comply. This document is the statement which fulfils both requirements.

The SBAI is an industry-led exercise in market discipline. Investors and managers have developed the Standards which are based on a "comply-or-explain" regime and applicable to alternative investment fund managers. They cover the areas of Disclosure, Valuation, Risk Management, Governance and Shareholder Conduct. The Standards can be viewed at www.sbai.org.

Signatories to the Standards are required to make available to their existing and prospective investors a Disclosure Statement in relation to their conformity with the Standards as well as provide an explanation on which Standard(s) they choose not to comply with and explain their approach.

As at 27 May 2026, Twelve Securis considers itself to be in conformity with the Standards set out by the Standards Board for Alternative Investments.

Disclaimer

No responsibility, duty of care or liability whatsoever (whether in contract or tort or otherwise including, but not limited to, negligence) is or will be accepted by the Standards Board for Alternative Investments Limited ("SBAI"), the Board of Trustees of the SBAI, any member of the SBAI's Investor Chapter (each an "Investor Chapter Member") or a Core Supporter of the SBAI to Signatories, investors or any other person in connection with the Standards or any Conformity Statement or Disclosure Statement made by any Signatory. A Core Supporter can be a Signatory to the Standards, a member of the SBAI's Investor Chapter or an investment consultant.

Neither the SBAI nor its Board of Trustees is a regulator of the alternative investment industry and their role does not extend beyond being a custodian of the Standards. None of the SBAI, its Board of Trustees, the Investor Chapter Members and the Core Supporters will seek to enforce compliance with the Standards by Signatories. The fact that a manager is a Signatory to the Standards is not and should not be taken as an endorsement of such manager by the SBAI, the Board of Trustees, any Investor Chapter Member or any Core Supporter or as a representation by the SBAI, the Board of Trustees, any Investor Chapter Member or any other Core Supporter that such Signatory operates in conformity with the Standards. In determining whether to accept a manager's application to become a Signatory (or whether to revoke a manager's status as a signatory), the Board of Trustees is entitled to rely on the information provided to it by such manager without further investigation or verification. Further, subject to any duties a Trustee may have under applicable law, it is not envisaged, or expected, that a Trustee will when participating in any such decision of the Board of Trustees take into consideration information which it may possess otherwise than in its capacity as a Trustee. For the avoidance of doubt, Trustees act as individuals.

None of the SBAI, the Board of Trustees of the SBAI, the Investor Chapter Members and the other Core Supporters accept any responsibility or liability for any loss or damage caused to any person who acts or refrains from acting as a result of anything contained in or omitted from the Standards or any Conformity Statement or Disclosure Statement made by any Signatory or in reliance on the provisions of or material in the Standards or any Conformity Statement or Disclosure Statement made by any Signatory, whether such loss or damage is caused by negligence or otherwise..