

GAIA AFRICA CLIMATE FUND

Mobilizing African and Global Institutional Capital into Operational Climate Infrastructure



Secondary Market Catalyst



15% USD IRR | 1.9% Default Rate



USD 40M Committed | USD 30M in
Advanced Discussions

USD 200 MILLION

Article 9 Fund | Luxembourg RAIF | First Close Q2 2026

WHY GAIA AFRICA CLIMATE FUND — AND WHY NOW



Six reasons why the window to invest in African infrastructure is open — and closing



THE ENTRY POINT

- SSA GDP growth 4.4% in 2026 — outpacing most global markets (IMF)
- USD 155B annual infrastructure gap — only 2% of global renewables capital reaches Africa
- Operational assets seeking exits — virtually no secondary market buyer competition today
- World's lowest infrastructure default rate: 1.9% Africa vs 12.4% Eastern Europe (Moody's)



THE STRUCTURAL GAP

- No functioning secondary market — developer capital frozen for 15+ years
- Africa receives only 18% private climate finance vs 56–86% globally (CPI)
- USD 75B p.a. perception premium — Africa pays for risk it does not have
- USD 4T+ African institutional capital locked in government bonds — needs infrastructure vehicle



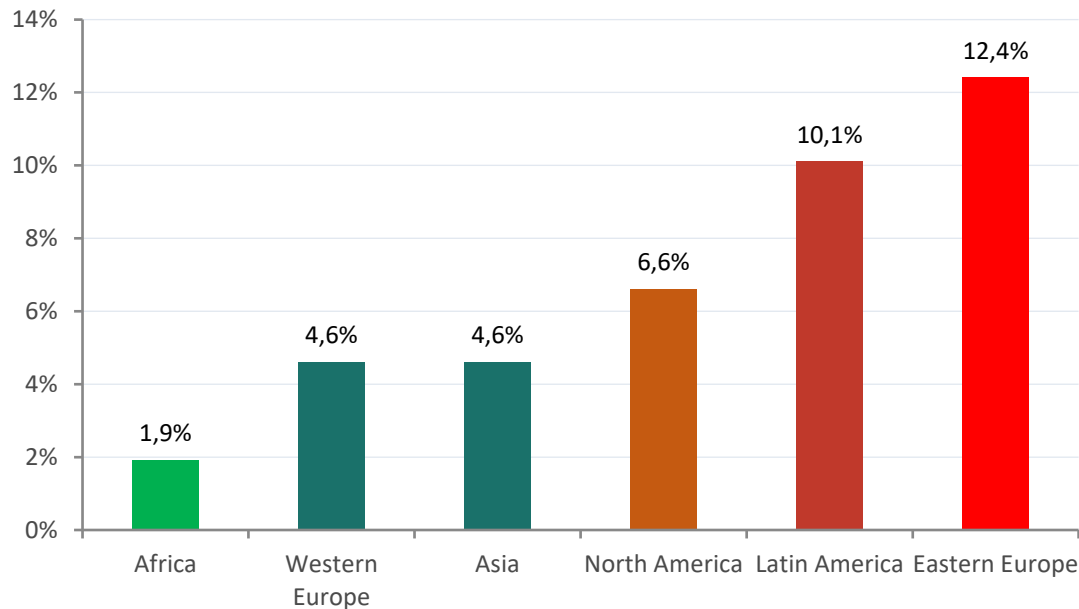
THE GACF ANSWER

- USD 200M secondaries fund: buy operational renewables at premium yields
- Additionality 1: Create Africa's first functioning secondary market for renewables
- Additionality 2: Mobilize African institutional capital via listed feeder (CTSE, BSE, NSE, GSE)
- 15% USD IRR target | Article 9 | DFI co-investors | USD 40M committed, USD 30M in advanced discussions

THE USD 75 BILLION PERCEPTION PREMIUM

African infrastructure has the world's lowest default rate — yet pays the highest risk premium. That gap is GACF's return.

Infrastructure Default Rates: Africa Vs Global Peers (Moody's Analytics, 2020)



"Africa is not any riskier than any other part of the world" — Dr Akinwumi Adesina, AfDB President, Africa Debate, 2024

The Perception Gap in Practice

Kenya 12-yr bond: 9.2% yield Vs Bahrain 6.6% — only 1-notch rating difference.

Nigeria/Kenya eurobonds: 5x oversubscribed — demand exists; access is the barrier.

USD 75B estimated annual excess cost for Africa from perception Vs reality, in average 290bps additional premium.

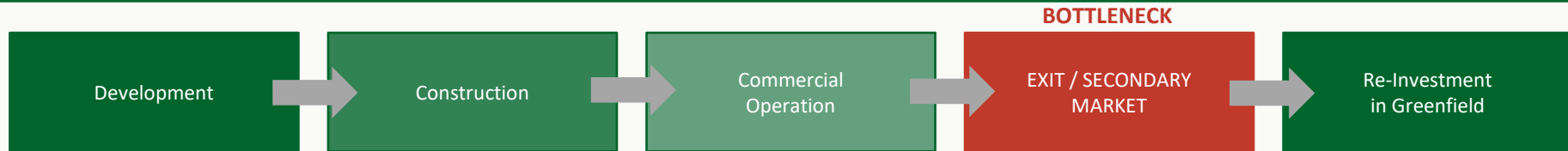


"Africa is not any riskier than any other part of the world. It's important to give people the confidence to invest. That's why the Bank supports investors."

Adesina said that a 2020 study by Moody's Analytics shows Africa has the lowest risk of default on infrastructure compared to its peers. "The fact is, Africa is the least defaulting continent, with just a 1.9% default rate compared to Eastern Europe at 12.4%, Latin America at 10.1%, North America at 6.6%, and both Asia and Western Europe at 4.6%."

THE SECONDARY MARKET BOTTLENECK

Capital is trapped. GACF unlocks it — and earns greenfield-level returns in doing so.



CONSEQUENCES OF NO SECONDARY MARKET:

- Capital freezes — developers hold assets for 15+ years, starving greenfield pipeline
- Required returns inflate to 20%+ — making African energy uncompetitive globally
- DFIs pull back — no exit track record means reduced co-investment across the continent
- African pensions excluded entirely — USD 4T in savings yields 5% in govt bonds instead



Kipeto Wind Farm, Kenya — 100 MW
First deal: Kipeto 100 MW wind, Kenya — USD 25M. Meridiam exits, deploys into Siruai.

Operational assets only. Post-construction. USD-denominated. DFI co-invested. No greenfield risk.



WHAT WE INVEST IN

- Operational renewable energy: Solar, Wind, Hydro + Transmission assets
- Post-COD, 12-month operational track record required
- Sub-Saharan Africa (excl. South Africa) | 13 priority countries
- 6–10 deals | USD 10–40M per transaction | USD 200M total



WHY HIGH-RETURN

- 15% gross USD IRR target | 8% net hurdle rate
- Dividend yield 6–10% + capital appreciation on exit
- Buying at premium yields reflecting an immature market
- Valuation re-rating as secondary market matures — early-mover upside



WHY LOW-RISK

- 20+ year PPAs | USD-denominated, inflation-linked tariffs
- Government/utility counterparties | Sovereign guarantees
- DFI co-shareholders: Proparco, IFC, BII, AfDB
- Political risk insurance (MIGA/ATI) | DFI co-investment in all transactions



IMPACT ADDITIONALITY

- Secondary market: Each exit recycles capital → 3x greenfield deployment
- Innovative listed feeder: unlocks USD 4T+ African institutional savings
- Article 9 Fund | SFDR compliant | EU Taxonomy aligned
- Mission 300: 500K+ households electrified by 2030

FUND ECONOMICS & PORTFOLIO CONSTRUCTION



The Goldilocks zone: operational risk, growth market returns — the best risk/return in infrastructure today

Fund Terms

| | |
|-----------------|---|
| Structure | Luxembourg RAIF (Reserved AIF) |
| Target Size | USD 200 Million |
| Target Return | 15% USD IRR gross |
| Hurdle Rate | 8% net (preferred return) |
| Performance Fee | 15% above hurdle (impact-linked carry) |
| Management Fee | 1.0% on commitments (first close incentive), stepping to 1.5% on invested capital (standard infra rate applies once deployed) |
| GP Commitment | 1% - Gaia's skin-in-the-game |
| Fund Term | 10 Years (+2 extension options) |
| First Close | Q2 2026 Target USD 50M |
| ESG | SFDR Article 9 EU Taxonomy aligned |

GACF vs Alternatives

| Type | Risk | Return | GACF Advantage |
|-------------------------------|--------------------------|--------------------|-------------------------------|
| DFI / MDB Lending | Low | 8–10% USD | Higher return, same risk |
| PE Infra (Greenfield) | High (Dev. + Constr.) | 20%+ | Lower risk, comparable return |
| Listed Infra (OECD) | Low | 8–12% USD | Higher-growth market |
| GACF Brownfield Africa | Low (operational) | 15% USD IRR | Goldilocks zone ✓ |

Return profile at a glance

15%

Gross USD IRR Target

8% net hurdle | 15% carry above hurdle

6-10%

Running Dividend yield

Income generating as alternative to bonds

2.5×

Pipeline Coverage

USD 500M+ identified vs USD 200M target

1.9%

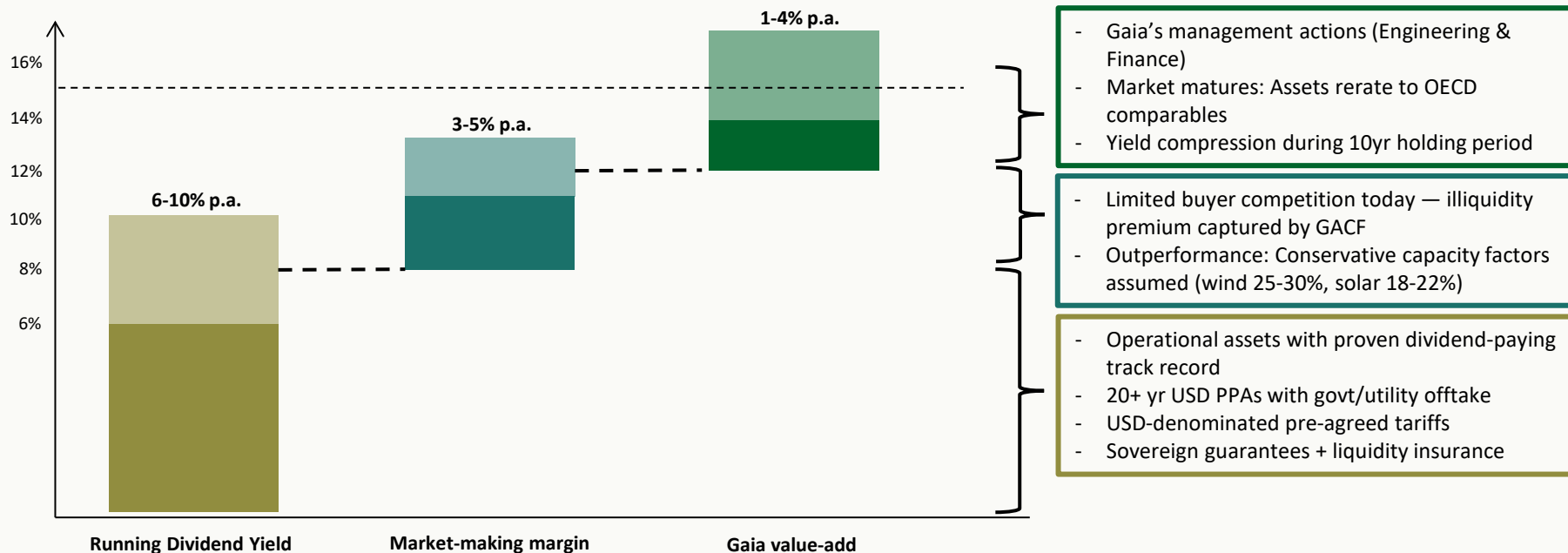
Default Rate (Moody's)

vs 12.4% Eastern Europe — lowest globally

HOW THE 15% IRR IS CONSTRUCTED

Three compounding return drivers — running yield, entry discount, and exit re-rating as the secondary market matures

Gross Internal Rate of Return (in USD) bridge for the Gaia Africa Climate Fund portfolio



PIPELINE: 2.5× FUND COVERAGE IDENTIFIED



68 projects screened across 13 countries — proprietary deal flow, active exclusivity discussions

68

Projects
Screened

2.2 GW

Total Capacity
Identified

2.5×

Pipeline
Coverage

40+

Direct Seller
Relationships

13

Countries
Targeted

Indicative Pipeline — Active Opportunities (Representative Selection)

| Project(s) / Asset(s) | Country | MW / Size | Technology | Stage | IRR USD | Indicative Capital | Status |
|------------------------------------|--------------------|------------------------|-----------------|---------------------------|---------|--------------------|------------------------------------|
| Kipeto Wind Farm | Kenya | 100 MW | Wind | Operational (24m+) | 13% | USD 25M | Commitment agreed ✓ |
| Kenya Solar PV | Kenya | 2 x 48 MW | Solar + Battery | Expansion/ Operational | 12-14% | USD 20M | Deal flow confirmed |
| West Africa Solar | Senegal + Ghana | 3 x 50+ MW | Solar PV | Operational | 12-14% | USD 35M | Preferred bidder, in due diligence |
| Southern Africa Solar | Botswana | 105 MW | Solar | Operational | 14-16% | USD 25M | Initial discussions |
| East Africa Hydro | Uganda | 45 MW | Hydro power | Operational | 14-16% | USD 35M | Initial discussions |
| Central Africa Grid Infrastructure | Zambia | Grid / Transmission | Grid | Operational | 15% | USD 30M | Initial discussions |

Note: Pipeline stages reflect deal progression — Stage 1: Initial discussions | Stage 2: Deal flow confirmed | Stage 3: Preferred bidder / due diligence | Stage 4: Commitment agreed. Only Kipeto (Stage 4) has signed commitment agreements. All investments subject to full IC approval.

DEAL EXAMPLE: KIPETO WIND FARM, KENYA

The thesis in action: operational asset at construction-risk yields — Meridiam exit funds 3 new greenfields

Transaction Summary

| | |
|------------------|---|
| Asset: | Kipeto Wind Farm |
| Location: | Kajiado County, Kenya |
| Capacity: | 100 MW Operational 4+ years post-COD |
| Deal Size: | USD 25M equity stake (GACF) |
| Target Return: | 13% USD IRR |
| PPA: | 20-year with KPLC Sovereign guarantee |
| DFI Co-investor: | Proparco (alongside Gaia) |
| Seller: | Meridiam — recycling capital → Siruai 50 MW + 10 MW battery |
| Risk Mitigation: | MIGA political risk insurance 6-month DSRA reserve |
| Status: | Commitment agreements concluded — Q1 2026 |



RISK MITIGATION FRAMEWORK

Four layers of protection: asset-level, portfolio, financial, operational — validated by 1.9% global-low default rate



Asset-Level Protection

- 20+ year PPAs with government/utility counterparties
- USD-denominated inflation-linked tariffs — currency hedge
- Sovereign guarantees or credit support mechanisms
- 12–24 months operational vintage (performance data validated)



Portfolio Diversification

- Max 30% single country exposure (13 curated countries total)
- Technology mix: Solar/Wind/Hydro (resource risk diversified)
- Max 25% from single seller counterparty
- 6–10 deals: DFI co-investment in all transactions



Financial Risk Mitigation

- Political risk insurance: MIGA/ATI coverage
- Debt Service Reserve Accounts: 6–12 months
- Comprehensive property & business interruption insurance
- USD functional currency — natural hedge for USD investors



Operational Risk Management

- Long-term O&M contracts (10–20 years) with international operators
- Spare parts inventory | Performance guarantees (EPC backed)
- Active monitoring: Monthly financial, Quarterly site visits
- Active resolution track record: Turbine failures, insurance disputes

ANCHOR INVESTORS & STRATEGIC PARTNERS



USD 40M committed, USD 30M in advanced discussions — African and global institutional validation ahead of First Close

Allan Gray

COMMITTED | USD 20M

- ✓ Top-tier African institutional credibility
- ✓ Largest independent AM on continent
- ✓ Strong signal to other African pension funds

NinetyOne

COMMITTED | USD 5M

- ✓ LSE + JSE listed — global institutional credibility
- ✓ Deep Africa infrastructure knowledge
- ✓ Bridge between African and European LPs

Stanbic

COMMITTED | USD 15M

- ✓ JSE listed — Africa's largest commercial bank
- ✓ Deep Africa infrastructure knowledge
- ✓ Strong signal to regional private investors

African Development Bank

ADVANCED DISCUSSIONS | USD 15M

- ✓ AAA-rated multilateral — highest DFI credibility
- ✓ Mission 300 alignment — direct mandate fit
- ✓ Catalytic for European DFI follow-on

MOBILIST

STRATEGIC SUPPORT | USD 10M – 15M

- ✓ UK Government backing — regulatory legitimacy
- ✓ Technical Assistance for listed feeder granted
- ✓ Global replication model (India InvIT parallel)

USD 40M committed (Allan Gray + NinetyOne + Stanbic) · USD 30M in advanced discussions (AfDB, MOBILIST) · First deal committed: Kipeto 100 MW Kenya

THREE INVESTOR COHORTS, ONE ALIGNED MISSION



DFIs mobilize. International LPs diversify. African institutions access infrastructure. Three mandates, one aligned vehicle.



DFIs / MDBs

Allocation target: ~33%

Why they invest:

- Capital mobilization mandates (3:1 private-to-public ratios)
- Mission 300 / SDG 17 mandate alignment
- Catalytic DFI signals to pension fund LPs

What they get:

- Demonstrated secondary market viability
- Private capital mobilisation at scale
- Measurable IRIS+ development outcomes

AfDB (medium commitment), Norfund, Swedfund, BII, FMO, Proparco, IFC, EIB, SIFEM, MOBILIST (strategic commitment)



International Private Capital

Allocation target: ~33%

Why they invest:

- Diversification: uncorrelated to OECD economies
- ESG: SFDR Article 9, SDG-aligned
- 15% USD IRR at 1.9% default rate — superior risk-adjusted return

What they get:

- Operational assets + DFI co-investment = soft African entry
- Inflation-linked, USD-denominated cash flows
- Portfolio diversification across 13 countries

Nordic pension funds (KLP, AP funds, PKA, PensionDanmark), European insurers, US impact investors, Impact family offices



African Institutional Private Capital

Allocation target: ~33%

Why they invest:

- 15% USD IRR Vs 5–8% government bonds
- Domestic development contribution
- Listed vehicle fits existing regulatory mandates

What they get:

- Infrastructure access via familiar listed wrapper
- Cross-border diversification across 13 countries
- Demonstration effect: Local capital builds market

Allan Gray (committed), NinetyOne (committed), Stanbic Ghana (committed), SanlamAllianz, Britam, Petra Pensions

IMPACT: MEASURABLE OUTCOMES ALONGSIDE FINANCIAL RETURNS



Two additionalities no other fund delivers: secondary market creation + African institutional capital mobilization

500K+

Households electrified by 2030

800+ MW

Renewable capacity supported

1.2M tons

CO₂ avoided annually

5,000+

Direct jobs 60%+ local

Twin Additionalities — What Makes GACF Unique

Secondary Market Catalysis:

Each GACF exit enables developers to recycle capital into 3 new greenfield projects. USD 200M fund releases USD 600M+ in new developmental investment. Infrastructure financing for infrastructure.

African Capital Mobilization:

Listed feeder on CTSE, BSE, NSE, GSE unlocks USD 4T+ in African institutional savings. Local capital holding local infrastructure — building the market from within.

Article 9 / SFDR Compliant:

IRIS+ measurement | EU Taxonomy aligned | Quarterly reporting: MW, households, jobs, CO₂ | Article 9 classification validated by FundRock (AIFM) and Innpact (impact advisor) — additionality via secondary market creation and capital recycling, not direct capacity addition | Independent verification | 100-day impact plans per asset



Mission 300 Africa Energy Summit, Dar es Salaam, January 2025. 30+ Heads of State committed to electrify 300M people by 2030

WHY GAIA: THREE COMPETITIVE ADVANTAGES



12+ years of African infrastructure secondaries experience. First to transact. First to list. First to create the secondary market.

01 Pioneering Track Record

- ✓ Africa's first secondary renewable transaction (2014) — a decade before the market caught-up
- ✓ First listed renewables YieldCo in Africa (2015, JSE)
- ✓ USD 350M+ deployed across 30+ transactions — zero project defaults (South African REIPPPP track record; GACF targets SSA ex-SA, which presents different risk characteristics)
- ✓ 10-15% USD IRR achieved since inception — the track record LPs require
- ✓ 14 secondary RE transactions completed — deal-sourcing at scale + 8 exits concluded

02 African Execution Capability

- ✓ Team has transacted across 18+ Sub-Saharan African countries
- ✓ Engineering foundations: Founders from renewable energy development
- ✓ Proven: Navigated turbine failures, insurance disputes, political change, etc.
- ✓ Pattern recognition for red flags — we don't learn on investor capital
- ✓ Network of 40+ developer/seller relationships — proprietary deal flow

03 Strategic Networks

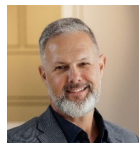
- ✓ DFI/MDB relationships: Norfund, BII, Proparco, IFC, AfDB
- ✓ African stock exchange partnerships: CTSE and BSE concluded, NSE and GSE regulatory process underway
- ✓ Paris Summit endorsement (2023), FCDO-MOBILIST TA Facility (2025)
- ✓ Allan Gray + NinetyOne anchor investors: Continental LP credibility
- ✓ Defensibility: Relationships + track record = 3–5 year competitive moat

The Edge: Gaia is an African secondaries infrastructure investment specialist

Combined: 200+ years Africa infrastructure experience | 18 countries | USD 1B+ in transactions evaluated

THE TEAM

Combined 200+ years Africa infrastructure experience · 18 countries · USD 1B+ transactions evaluated



Mich Nieuwoudt
Chairman



Renier de Wit
Managing Director



Dr. Hendrik Snyman
Chief Investment Officer



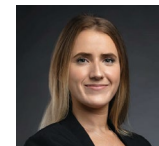
Tersia Lister
Head: Impact and Listings



Jon Marius Hønsi
Head: Global Relations



Elsa de Goede
Head: Operations



Paige Els
Investment Specialist



Anton-Louis Olivier
IC Member



Ben Gyepi-Garbrah
IC Member



Clive Ferreira
IC Member



Catherine Lesetedi
Director Botswana



Valerie Dujardin
ICFA Coach



Richard Marney
Fund Director



Kavitha Ramachandran
Fund Director



Marais Schabotz
Portfolio Manager



Lané Pretorius
Analyst



Ben Vermaak
Associate



Liebe van der Merwe
Legal



Sanet Zeeman
Administration



Kilgerty
Corporate Secretaries

THANK YOU

Gaia Africa Climate Fund

For more information:

Jon Marius Hønsi
Head Investor Relations
marius@gaia.group

Renier de Wit
Managing Director
renier@gaia.group

www.gaia.group · Article 9 SFDR · Luxembourg
RAIF · First Close Q2 2026

USD 200M

Fund Size Target

15% IRR

Target Return

USD 40M

Committed
Anchor
Capital

1.9%

Default Rate
(Moody's)

This summary investment presentation (“Presentation”) relates to an investment opportunity (“Investment Opportunity”). This Presentation should be regarded as being of a preliminary character only and subject to updating and amendment in all respects. This Presentation has been prepared by Gaia Fund Managers Proprietary Limited (“Portfolio Manager”), which is an authorized financial services provider (FSP: 46028) regulated by the Financial Advisory and Intermediary Services (FIAS) Act 37 of 2002 in the Republic of South Africa and has been prepared solely for and is being delivered to prospective investors considering investing in the Investment Opportunity.

The Portfolio Manager is acting only for the Investment Opportunity and is not responsible for advising recipients of this Presentation or any other person. This Presentation is a high-level information summary issued to a limited number of sophisticated investors (“Prospective Investors”) on a confidential basis. Recipients are required to keep the Presentation and the information contained herein confidential and not to copy or disclose it or any part of it to any other person. The summary information contained herein, and any other material provided to you are intended only for information purposes and convenient reference and are not intended to be complete. Any Prospective Investor will be provided with an opportunity to review documentation relating to the Investment Opportunity prior to investing.

Except for information that is provided by the Portfolio Manager in writing in response to requests from a Prospective Investor or its advisors, no person has been authorized in connection herewith to give any information or make any representations other than as contained in this Presentation and any representation or information not contained herein must not be relied upon as having been made or given with the authority of the Portfolio Manager and no responsibility is accepted by the Portfolio Manager, its subsidiaries or associates or any of their directors, officers, employees, agents or any other person in respect thereof. Prospective Investors must rely on their own examination of the legal, taxation, financial and other consequences of an investment in the Investment Opportunity, including the merits of investing and the risks involved. Prospective Investors should not treat the contents of this Presentation or any prior or subsequent communications in relation to the Investment Opportunity as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisors concerning the acquisition, holding or disposal of commitments in the Investment Opportunity .

All statements of opinion and/or belief contained in this Presentation and all views expressed and all projections, forecasts or statements relating to expectations regarding future events or the possible future performance of the Investment Opportunity represent the Portfolio Manager’s own assessment and interpretation of information available to it as at the date of this Presentation. No representation is made or assurance given that such statements, views, projections or forecasts are correct or that the objectives of the Investment Opportunity will be achieved. Prospective Investors must determine for themselves what reliance (if any) they should place on such statements, views, projections or forecasts and no responsibility is accepted by the Portfolio Manager.

This Presentation does not constitute, and may not be used for the purposes of, an offer of commitments or an invitation to apply to participate in the Investment Opportunity by any person in any jurisdiction in which such offer or invitation is not authorized or in which the person endeavoring to make such offer or invitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or invitation. It is the responsibility of Prospective Investors to satisfy themselves as to full compliance with the relevant laws and regulations of any territory in connection with any application to participate in the Investment Opportunity, including obtaining any requisite governmental or other consent and adhering to any other formality prescribed in such territory.

APPENDIX

Supporting materials — Africa macro context, secondary market model, structure & governance, global validation

AFRICA'S CONVERGENCE MOMENT

Macro tailwinds: Africa growth, falling USD rates, MSCI outperformance — the vintage is now

4.4%

SSA GDP growth
2026 (IMF)

+74%

MSCI Africa Index
2025 USD returns

~3%

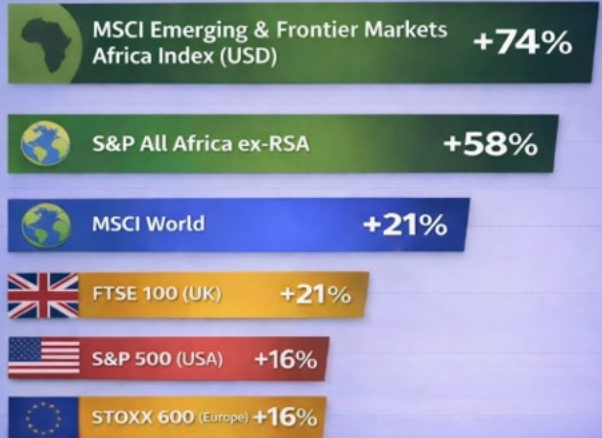
Fed rate target—
tailwind for EM

600M

Africans lacking
electricity access

AFRICA VS GLOBAL MARKETS: A SHIFT IN RELATIVE RETURNS

Total Returns 2025 (USD)



Africa vs Global Markets: Total Returns 2025 (USD) | Sources: Daba Finance, FT, The Guardian, AP News.

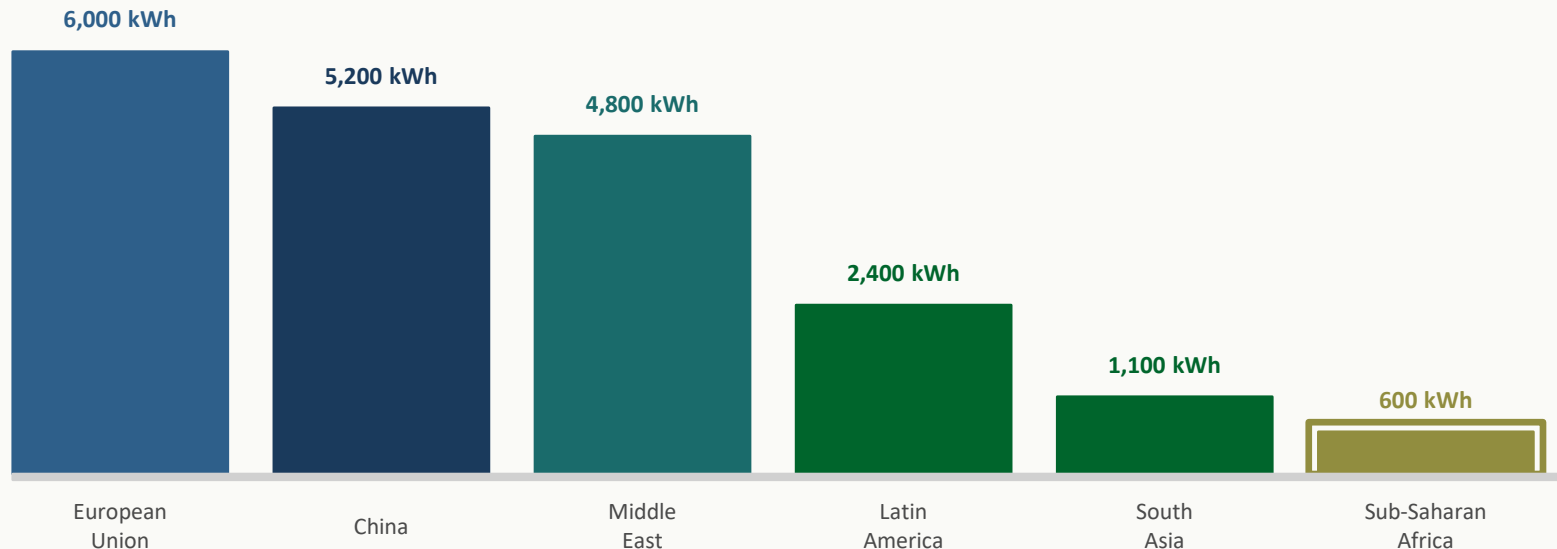
Past performance is not indicative of future results.

THE AFRICA ELECTRICITY REALITY



600 million people without power — the scale of the opportunity GACF is built to address

Africa consumes just 600 kWh per capita — a fraction of any other region. Closing this gap requires USD 155B annually in infrastructure investment. Less than 2% comes from private capital today.



Per capita electricity consumption (kWh/year)

10x

EU uses 10x more electricity per person than Africa

55%

Share of Africa population without reliable power

USD 155B

Annual infrastructure financing gap

2030

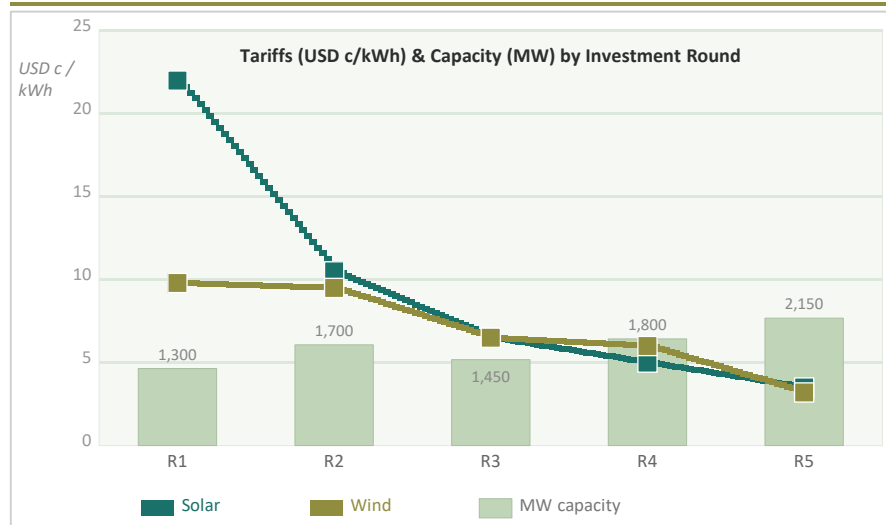
Mission 300 deadline to electrify 300M people

SOUTH AFRICA: THE PROOF OF CONCEPT



REIPPPP built 6,000 MW in 10 years · Gaia created Africa's secondary market · GACF scales both across 13 countries

REIPPPP: CATALYSING A MARKET



6,000 MW

10 years

8.8×

Solar drop

4×

Wind drop

USD 15B+

Invested

GAIA'S ROLE: CREATING THE SECONDARY MARKET

2014

First Secondary Transaction in South Africa

First secondary sale of an operational renewable asset — a decade before the market caught up.

2015

First Listed Renewable YieldCo

Listed on JSE, proving African operational infrastructure assets can reach institutional capital markets.

2015 – 2025

14 Transactions. USD 350M+. Zero Defaults.

CPI+5% benchmark consistently outperformed. The track record that validates the GACF continental thesis.

2025 →

GACF: Continental Rollout

13 priority countries. USD 200M fund. Operational assets at greenfield-level yields.

14

Secondary RE transactions

0

Project defaults | USD 350M+

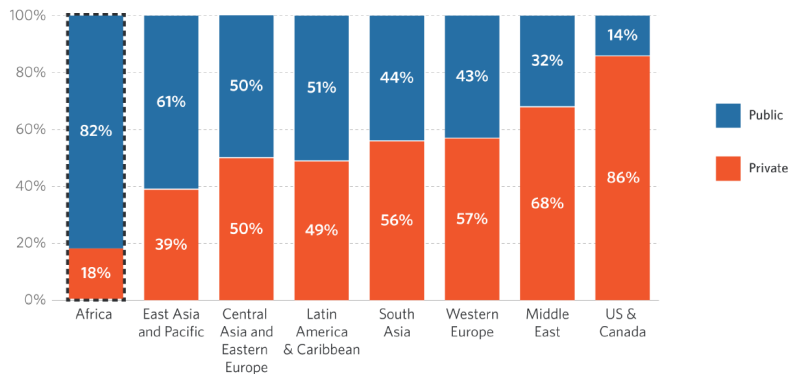
REIPPPP proved government-backed PPAs work · Gaia proved secondary markets work · GACF scales both across 13 countries

THE CLIMATE FINANCE GAP: AFRICA IS STRUCTURALLY UNDERSERVED



Source: Climate Policy Initiative — by Barbara Buchner, CEO, at AGES Cape Town, February 2026

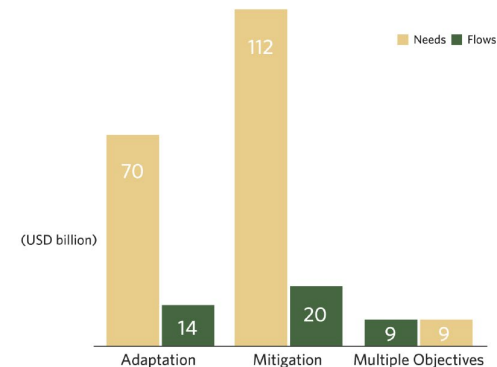
Private finance only 18% of Africa's total climate flows, a far lower share than any other region globally



Current flows fall far short of needs for both adaptation and mitigation; adaptation needs consistently underestimated

At least **4-5x** increase is needed to implement African countries' current NDCs and meet their 2030 climate goals

NDC 3.0 needs will be much higher



Africa receives 18% private climate finance vs 56–86% globally. A 4–5x increase required by 2030. GACF mobilizes the private capital that DFIs alone cannot provide.

SECONDARY MARKETS UNLOCK THE ENTIRE DEVELOPMENT CHAIN



GACF's model transforms capital recycling — increasing bankability across Sub-Saharan Africa

WITHOUT Secondary Market (Current SSA)

- Developers hold assets 15+ years — required returns inflate to 20%+
- DFIs hesitant — no demonstrated exit — limited co-investment appetite
- African pensions excluded — no liquid vehicles — capital stays in govt bonds
- Result: Slow deployment, high cost of capital, electrification stalls

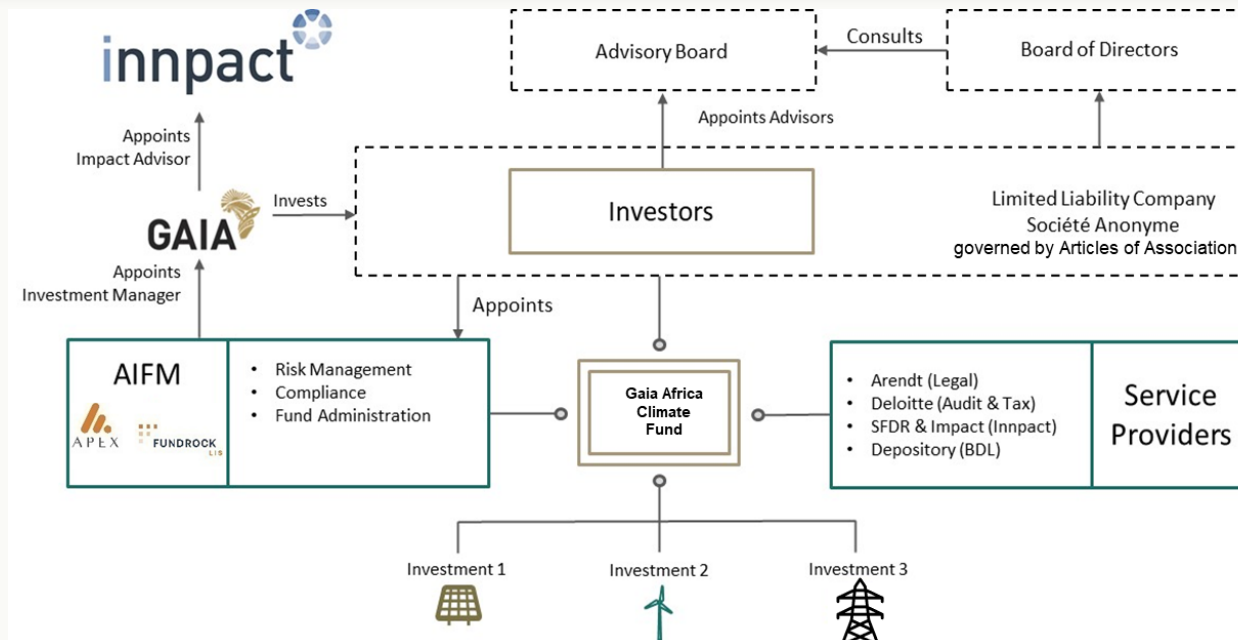
WITH Secondary Market (GACF Model)

- Developers exit at COD — recycle capital into 3 new greenfield projects
- DFIs confident — exit demonstrated — 3:1 mobilization ratios achieved
- African pensions invest via listed feeder — USD 4T+ accessible at scale
- Result: Accelerated deployment, lower cost of capital, 500K+ households electrified

LUXEMBOURG RAIF — GOVERNANCE & INVESTMENT FLOW

Reserved Alternative Investment Fund with a Company structure – globally approved

Well regulated, supported and structured to enable capital flow to and from Sub-Sahara African investments.



IMPACT MANAGEMENT PROJECT



STRUCTURE, GOVERNANCE & AFRICAN FEEDER PLATFORM



Regulated, transparent, and investor-aligned to mobilise African private capital - launching infrastructure as an asset class



Regulatory Rigor

- Luxembourg RAIF | AIFM: FundRock LIS S.A.
- Apex Group fund administration | Deloitte audit
- European regulatory standards, full investor protection



Governance Safeguards

- Independent IC majority (4 of 6 external)
- LP board representation (3 seats for major investors)
- Gaia team co-invested in all transactions — skin in game

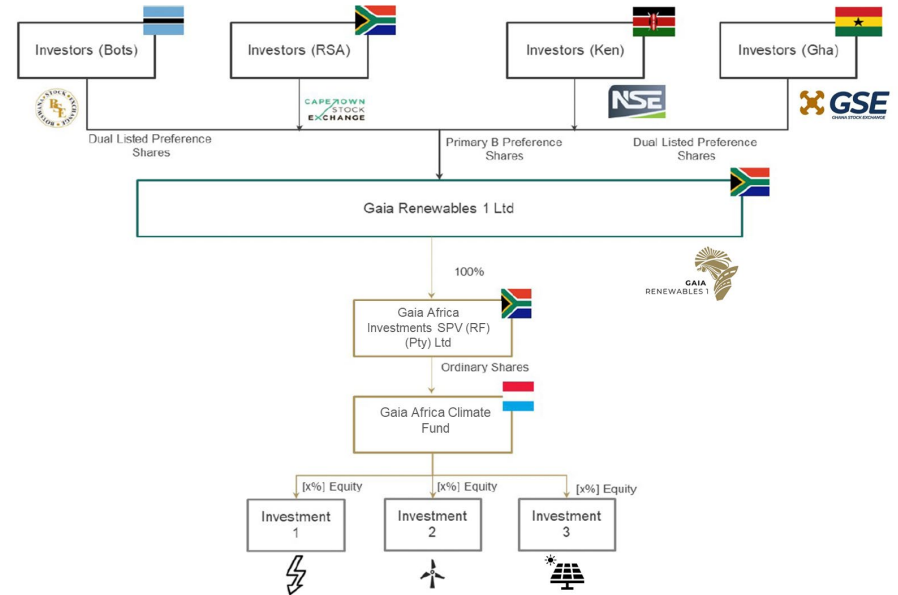


Exit Optionality

- Preferred: Sale to African pension/insurance companies
- Alternative I: Sale to international infrastructure fund
- Alternative II: Listing on green exchange (RAIF enables)

Listed on CTSE (concluded), BSE (concluded), NSE & GSE (regulatory process underway — subject to exchange approval timelines) — FCDO-MOBILIST TA validated 2025. India InvTs mobilized USD 20B+ via similar model.

African Feeder Platform Innovation



Leading institutions endorse secondary market development for African infrastructure

HEADS OF STATE

President Macron Summit — Paris 2023

*“Targeted initiatives such as those sponsored by **Gaia** aimed at catalyzing a sustainable development cycle by providing an exit and allowing developers/investors to realize value and reinvest into the cycle.”*

UN RECOMMENDATION

UN SDG 7 Report, 2021

*“Governments, DFIs, the private sector, and donors should work together to develop a coordinated framework. Financing options include bonds, shares, special purpose vehicles, and **the secondary market.**”*

USIDFC DIRECTIVE

USIDFC Roadmap for Impact, 2021

*“Work to increase access to finance and bring liquidity to markets to create a better environment for private-sector investment. A functioning funding ecosystem is critical to **mobilizing private capital.**”*



Gaia at the Summit for a New Global Financing Pact Paris, June 2023

Endorsed by Heads of State as a 'highly catalytic initiative' for African sustainable infrastructure.

Endorsements validate strategic alignment with global development priorities and signal DFI/MDB co-investment appetite.