



NOTICE TO SHAREHOLDERS

Alpha Namibia Industries Renewable Power Limited ("ANIREP")

(Incorporated in the Republic of Namibia)

Registration Number 2018/0148

NSX Share code: ANE

ISIN: NA000A2JQ364

ANNOUNCEMENT IN RESPECT OF

- **FULFILLMENT OF THE CONDITIONS PRECEDENT FOR THE ACQUISITION OF 45% EQUITY IN CERIM LUDERITZ ENERGY (PTY) LTD**
- **THE PROPOSED DEVELOPMENT OF A 100 MW SOLAR FARM AND OVERHEAD TRANSMISSION LINE**
- **MOSES MAGUE ǁGARÖEB KHAN 25 MWP SOLAR PV PLANT ACHIEVES CERTIFICATE OF COMPLIANCE FOR GRID CONNECTION**

FULFILLMENT OF THE CONDITIONS PRECEDENT FOR THE ACQUISITION OF 45% EQUITY IN CERIM LUDERITZ ENERGY (PTY) LTD

Further to the NENS announcement on 22 April, shareholders are advised that ANIREP has successfully fulfilled the conditions for the acquisition of the 45% shareholding in Cerim Luderitz Energy (Pty) Ltd (Registration No. 2023/0352) ("the Company" or "CERIM") for a total consideration of N\$60,000,000 (sixty million Namibia Dollars).

All the conditions precedent that were outstanding for the conclusion of the CERIM acquisition have been met, including the following key conditions: as per the NENS announcement:

- Sales and purchase agreement signed.
- Approval from Namibia Power Corporation (Proprietary Limited) and the Electricity Control Board received.
- Due diligence completed by ANIREP.

CERIM, is an Independent Power Producer ("IPP") currently developing a 50 MW (AC) Wind Power Plant located 17km south of Lüderitz in the ǁKaras Region. The project will include the development of 743 hectares of land into a power generating facility and the construction of a 40km 132 kV transmission line to evacuate power to the Namib substation. Commercial Operation Date ("COD") is expected within 18 months following Financial Close. The project is underpinned by a 25-year Power Purchase Agreement with NamPower, Land Lease Agreement in the Tsau ǁKhaeb national park, an Environmental Clearance Certificate and a Transmission Connection Agreement.

The CERIM project adds to ANIREP's growing renewable energy portfolio, which will exceed 90 MWp of diversified capacity by its Commercial Operation Date. It contributes



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directly to addressing Namibia's key energy challenges—limited supply security, rising electricity prices, and growing demand. With a projected annual wind availability of 4,300 hours—well above the industry norm of 2,500–3,000 hours—it represents a strong investment in clean, reliable power. The project aligns with the Namibia Integrated Resource Plan and the Fifth National Development Plan (NDP5), which target 755 MW of installed capacity by 2022/23 and at least 70% renewable energy by 2030.

THE PROPOSED DEVELOPMENT OF A 100 MW SOLAR FARM AND OVERHEAD TRANSMISSION LINE

ANIREP is developing a proposed 100MW solar farm and overhead transmission line to supply renewable energy to contestable customers in terms of the Modified Single Buyer (“MSB”) Framework.

Under the MSB framework, large electricity consumers—such as mines, regional distributors, and municipalities—can procure up to 30% of their electricity directly from Independent Power Producers (IPPs). According to the ECB, Namibia has 35 registered contestable customers for over 1 million MWh, presenting the most significant opportunity for IPPS.

ANIREP has developed a total capacity of 51 MW of the 123,7 MW (being 41%) of the MSB market participants and agreements to date, based on a recent MSB Office And Market Status presentation under NamPower as market operator.

To date ANIREP has secured the contiguous land extending 250 hectares on Portion 9 (A portion of portion 2) of the farm Klein Spitskop No.153, less than 700m from the Kokerboom Sub Station in Keetmanshoop ||Karas region of Namibia and obtained an Environmental Clearance Certificate for the proposed 100MW solar farm and overhead transmission line on the land.

It was envisaged that the first contestable customer would be the mining smelter for 18.5 MWp as previously announced. ANIREP had been appointed as preferred bidder for the provision of 18.5 Megawatt power via the Modified Single Buyer (MSB) Framework for the mining smelter, but will no longer be participating in this opportunity.

ANIREP is sourcing and securing contestable customers to take up the proposed power in various phases, with the objective of completing the development, construction and supply of the proposed 100MW from Kokerboom in the medium term.

ANIREP Managing Director Iyaloo Ya Nangolo said:

“The Kokerboom 100 MW Solar Farm represents a strategic expansion of ANIREP's grid-connected renewable energy assets. With direct access to transmission infrastructure, the site is also well-suited for future integration of Battery Energy



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Storage Systems (BESS) to support grid stability and enable dispatchable supply to contestable customers under the MSB framework and the broader SAPP market.”

The development aligns with the goals of Namibia’s Integrated Resource Plan and Fifth National Development Plan (NDP5), which target 755MW of installed capacity and 70% renewable energy generation by 2030.

Building on the successful launch of the Moses †Garoëb Khan 25MWp solar PV plant and the recent acquisition of the 50MW CERIM Wind Project, the completion of Kokerboom will bring ANIREP’s renewable energy portfolio to over 190MWp of diversified, clean energy capacity.

Backed by a robust equity base and access to capital through the N\$5 billion Green Bond listed in 2024, ANIREP is well positioned to fund this and future developments across Namibia and the region.

ANIREP continues to serve as a vital conduit between capital markets and infrastructure-based renewable energy investments, anchored in long-term, sustainable cash flows. The Kokerboom development reinforces ANIREP’s commitment to becoming a leading Independent Power Producer in the region.”

Shareholders will be kept informed of further developments as the project progresses.

MOSES MAGUE †GARÖEB KHAN 25 MWp SOLAR PV PLANT ACHIEVES CERTIFICATE OF COMPLIANCE FOR GRID CONNECTION

ANIREP is pleased to announce that it has successfully obtained the Certificate of Compliance (CoC) from Nampower for the connection of the Moses Mague †Garöeb Khan 25 MWp solar PV plant to the national grid.

This certification is a prerequisite for the legal operation and integration of solar energy systems with the national grid.

With the CoC in hand, ANIREP has now commenced the full-scale operation of the Khan solar plant, which will significantly contribute to the revenue and profitability of the company whilst supporting the country’s renewable energy objectives.

By order of the Board

Windhoek

18 June 2025

Sponsor

Cirrus Securities (Pty) Ltd

Registration Number: 98/463

Member of the Namibia Securities Exchange