



NOTICE TO SHAREHOLDERS

Alpha Namibia Industries Renewable Power Limited
(Incorporated in the Republic of Namibia)
Registration Number 2018/0148
NSX Share code: ANE
ISIN: NA000A2JQ364
("ANIREP")

ANIREP SET TO LAUNCH GREEN BOND ON THE BACK OF ASSESSMENT BY S&P GLOBAL RATINGS SECOND PARTY OPINION (SPO) ASSESSES ANIREP'S GREEN BOND FRAMEWORK AS ALIGNED WITH GREEN BOND PRINCIPLES; SHADE OF DARK GREEN ASSIGNED

S&P Global Ratings has assessed ANIREP's Green Bond Framework as Dark Green, the highest sustainability rating. The SPO which was published today by S&P Global Ratings, confirmed that ANIREP's Green Bond Framework is aligned with the Green Bond Principles (GBP), ICMA, 2021 and indicated that ANIREP's activities correspond to the long-term vision of a low-carbon climate resilient future.

The Second Party Opinion (SPO) report is available on S&P Global Ratings on

<https://www.spglobal.com/ratings/en/research/pdf-articles/240318-second-party-opinion-alpha-namibia-renewable-energy-partners-anirep-green-bond-framework-101594598> and on ANIREP's website <https://anirep.com/green-bond-framework/anirep-gpf.pdf>

ANIREP is a pure-play renewable energy company. The company's generation mix is currently 100% solar and most of the proceeds under the framework will be used to finance renewable energy, with a focus on solar.

ANIREP initiated the Green Bond certification process in 2023, with the support of the International Finance Corporation, which provided the assistance for the SPO, under the IFC REGIO Technical Assistance facility sponsored by HSBC and the Kingdom of Netherlands.

"IFC's support to ANIREP is part of our strategy to support the green economy in Africa," said Indira Campos, IFC's Acting Country Manager for Angola, Botswana and Namibia. "This green bond demonstrates the capital market's role in crowding-in investors for climate-focused financing. This will ultimately support Namibia's aspirations to transition to a low-carbon economy."

ANIREP is in the process of registering a N\$5 billion Domestic Medium Term Note with the NSX. The debut issue is expected to be launched in Q2 2024, with Standard Bank as the Sole Arranger and Joint Sustainability Co-alongside the IFC.



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ANIREP was listed on the NSX in 2019 and is now included in the FTSE NSX Index Series as the only Alternative Electricity Utility entity on the main board. ANIREP provides a bridge for capital markets into utility-scale renewable energy IPP, with in-house EPC capabilities.

ANIREP has now created a solid platform with predictable and sustainable long-term cash flows, and recently raised further firepower in the form of equity of N\$437 million, by way of a rights issue.

According to the Managing Director and Group CEO, Mr Iyaloo ya Nangolo, “We are excited that ANIREP is now set to launch its debut Green Bond, to add more fire power to complete the construction and development of further renewable energy projects. We have positioned ANIREP to play a pivotal role, as Namibia endeavours to attain self-sufficiency in generating its own electricity. We intend developing more renewable energy generation, to increase ANIREP’s market share of renewable energy generation in the country, to our target of 30% of the forecasted 760MW in Namibia. “

“It is imperative that we put in place the building blocks to provide enough energy for our people and to power our commerce, industry and mining. We are pleased with ANIREP’s progress since our listing as a CPC in September 2019. ANIREP now has an asset base of almost NAD 1 billion and generates sustainable long term cash flows from its long term power purchase agreements.”

At the moment, Namibia imports most of the electricity it uses from Southern Africa Power Pool, whilst Namibia has access to some of the richest solar radiation and wind resources in the world.

By order of the Board
Windhoek

18 March 2024

Sponsor
Cirrus Securities (Pty) Ltd
Registration Number: 98/463
Member of the Namibian Stock Exchange