



Futureneers Energy 12B Fund Nine

High-Level Short Presentation | January 2026

Futureneers Expertise & Track Record of Delivery

Investing Alongside Seasoned Professionals

Our Performance at a Glance:

R850M+

Capital Raised in the
group

350+

High-Net-Worth
Investor clients

11

New 12B/A Funds
launched or overseen in
the last 36 months

R350M+

In Solar Assets
commissioned in the
past 24 months

R366M+

In Section 12B/A
Deductions secured for
investors during the last
two tax years

100%

Capital-to-Asset-
Implementation
achieved during the past
2 tax years

What is the Futureneers Energy 12B Fund Nine all about?

"We are proud to launch Futureneers Energy 12B Fund Nine, refined from prior funds and focused on cashflows and real **after-tax** returns, not pre-tax window dressing. Investors receive an upfront tax benefit exceeding 100%, creating positive cash flow from day one. Our model accelerates cash returns in the first three years, delivering an accumulated 115% after-tax return by year three, followed by a sustainable annuity averaging 6% after tax over the remaining 17 years.

- Deon Lewis, CEO of Futureneers Group

Our Value Proposition simplified

This is a simple way for our investors to better understand the Futureneers 12B Fund Nine value proposition.

102% (after tax)

WHEN? Upfront

Investors receive a 227% Section 12B tax deduction per R1 invested. At a 45% tax rate, this deduction exceeds tax payable, effectively providing the investor a 102% after tax benefit on the investment on day 1. Simply put, the investment offsets the tax liability and returns another 2% after tax on day 1.

115% (after tax)

WHEN? First 3 Years

Responding to investor demand for faster payback, the Fund prioritises accelerated cash distributions in the first three years, targeting an additional 13% after-tax cash on top of the 102% upfront benefit. In practical terms, investors are expected to have received approximately 115% of their original investment back in cash by the end of Year 3.

6% (after tax)

WHEN? For 17 years thereafter

While an early exit may sound exciting, it may trigger significant tax recoupment, while the real value of a 20-year solar investment lies in long-term income. Our model continues to pay a targeted 6% after-tax annual annuity for the remaining 17 years, on top of the 115% already returned by Year 3, delivering a full 20-year income stream.

The Numbers

	Pre-Tax Cash To Investor	Tax payable by Investor	Post-Tax to Investor	Avg. Annual Pre-Tax	Avg. Annual Post-Tax
Upfront 12B	R1,020,408	R0	R1,020,408	102.04%	102.04%
Year 1	R60,000	R0	R60,000	6.00%	6.00%
Year 2	R47,230	-R8,230	R39,000	4.72%	3.90%
Year 3	R42,897	-R14,397	R28,500	4.29%	2.85%
Years 1-3 (Total)	R1,170,534	-R22,626	R1,147,908	117.05%	114.79%
Years 4-7	R271,649	-R175,291	R96,358	27.16%	9.64%
Years 1-7 (Total)	R1,442,184	-R197,918	R1,244,266	144.22%	124.43%
Years 8-20	R2,939,898	-R2,020,337	R919,561	293.99%	91.96%
Total	R4,382,082	-R2,218,254	R2,163,827	438.21%	216.38%

What is the effective Return (IRR) and what are the gearing ratios?

Effective IRR

- For Provisional Tax Payers: Pre-Tax IRR: 45% | Post-Tax IRR: **32%**
- For PAYE (salary) Tax payers: Pre-Tax IRR: 31% | Post-Tax IRR: **21%**

Gearing Ratio's:

- The above is achieved with a gearing ratio of approx. 50% senior debt and 9% Mezzanine debt.
- Investor are advised, that as for any other 12B Partnership fund, they undertake responsibility for their proportional part of debt.

Please note all forecasts are estimates only and cannot be guaranteed.

What makes this product different?

*"While this product certainly delivers a strong Internal Rate of Return (IRR), what sets it apart is the balance achieved between maximising upfront 12B tax benefits, returning as much after tax cash to investors possible during the first 3 years, while still enabling investors the opportunity to share in the 20 year income ability of the solar asset. **Our unique 102-115-6 model tick all these boxes:***

- ***102%** upfront 12B tax benefit for a 45% tax-payer.*
- ***115%** after tax cumulative returned by year 3.*
- *Avg. **6%** after tax per year thereafter for 17 years.*

- Jaco Gerber, CFO, Futureneers Group

Underlying Assets: A Diversified & High-Quality Portfolio

We mitigate risk through a proven diversification strategy. Your investment starts in the 2026 Fund (Fund Nine) and is then consolidated into our comprehensive portfolio.

Initial Investment

The 2026 Fund will commission new solar assets, with an anchor portfolio from the **ADvTECH** and **Collins** listed group.

1

2

Consolidation

Within a reasonable time the fund's asset exposure is commercially rolled into and hedged against the existing **Futureneers Energy portfolio assets**, further diluting single-project risk.

Annual Growth

We target to add R50m-R150m in new assets annually, further diversifying and strengthening the portfolio for all investors.

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Key Terms & Risk Factors

Transparency is a cornerstone of our approach.

Management Fees:

- Upfront: 2% of AUM
- Annual: Up to 2% of AUM
- Performance Fees: Once Distribution Targets are achieved, investor shares in 70% while management shall be allocated a 30% performance fee.

Key Risks:

- Off-taker Risk: Dependent on the end-user's ability to pay for electricity over the PPA term. Mitigated by using high-quality corporate off-takers.
- Regulatory & Tax Risk: Potential changes in tax laws or electricity regulations.
- **Debt Repayment Risk:** The structure results in an effective debt of an initial 60% which may be lower or higher as per the management mandate. **INVESTORS ARE ADVISED THAT THEY ARE PROPORTIONALLY RESPONSIBLE FOR DEBT EXPOSURE AS PER PARTNERSHIP AGREEMENT.**
- Dependence on Eskom: Systemic grid risk, which is outside our control.

 Important Notice: All information is indicative and based on current targets. Investors are advised to seek independent financial and tax advice. Returns cannot be guaranteed. MINIMUM INVESTMENT R500,000 unless agreed otherwise with Management team.

Next Steps & Contact Information

Thank you for considering the Futureneers Energy 12B Fund SEVEN



To discuss your investment or receive the full investment memorandum, please contact our team:

Jaco Gerber

jaco@futureneers.co

082 469 8456

Deon Lewis

deon@futureneers.co

082 552 9788