



Futureneers Smart-Debt Energy Fund 2026

High-Level Presentation | August 2025

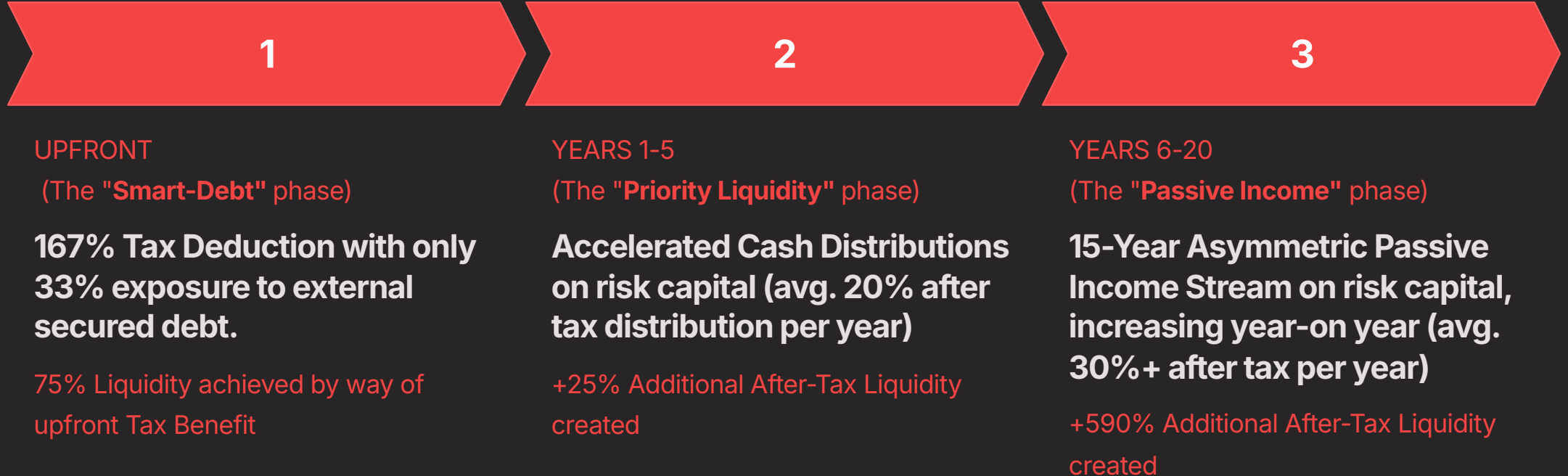
What is the Futureneers Smart-Debt 2026 Energy Fund all about?

"It's not a coincidence that our Smart-Debt Fund was originally called the Futureneers Energy Balanced Fund. By applying our 3-phased model, this product strikes a unique balance. In Phase 1 we maximise upfront tax benefits while mitigating gearing risk. In Phase 2 we prioritise accelerated cashflow returns to reduce risk capital to zero. Phase 3 really is where the magic happens, and we create a very attractive passive income stream, increasing year-on-year for 15 years".

- Deon Lewis, CEO of Futureneers Group

Introduction to the Futureneers Smart-Debt Energy Fund 2026

Our **3-Phased Approach** adds continuous value to the Investor as it finds the perfect balance between Maximising Upfront Tax Benefits at the Lowest Acceptable External Gearing Risk and fast-tracking cash flow to repay risk capital and generate a 15-Year Asymmetric Passive Income Stream for the investor.



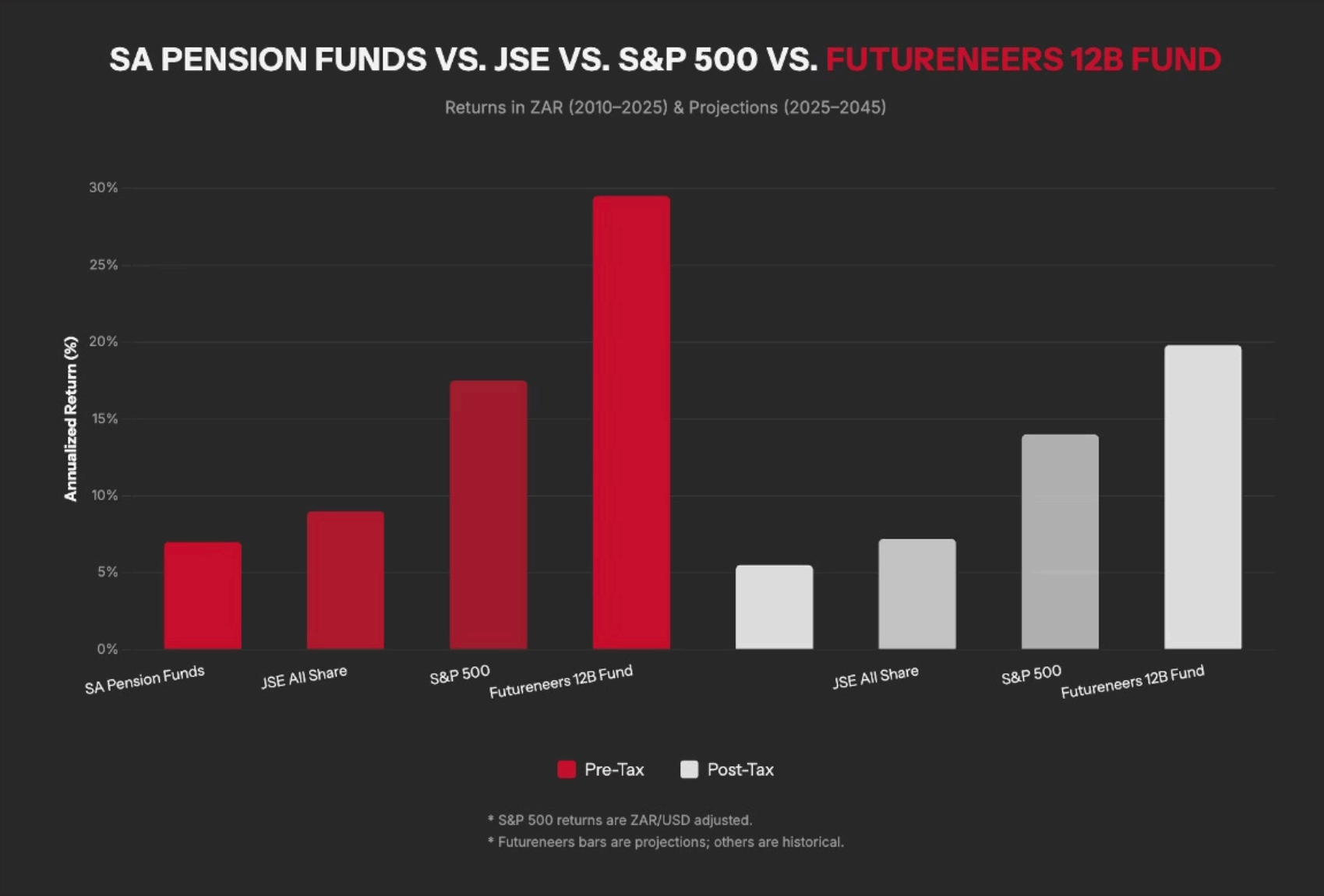
PHASE 3: Creating a 15-Year Asymmetric Passive Income Stream

Solar assets, with proven asset life spans exceeding 20 years are tailor-made to use as the building blocks for the generation of annuity based income stream investment products.

| | First 5 Years | Second 5 Years | Last 5 Years |
|---------------------------------|---------------|----------------|--------------|
| Avg. Annual Return (After Tax): | 10% per year | 28% per year | 58% per year |

Avg. Return on risk capital (after tax) for 15 years: **30%+ per year**

Putting it into perspective by comparing Returns to Traditional Investment Alternatives



The Futureneers Smart-Debt Fund targeted returns significantly outperform alternatives pre- and post-tax options.

Please note investment returns cannot be guaranteed and are targets only.

What makes this product different?

"While this product certainly delivers a strong Internal Rate of Returns (IRR), what sets it apart is the balance achieved between risk and reward, ultimately providing an asymmetric 15-year passive income stream that increases year-on-year with targeted returns far exceeding traditional investment norms.. In our view this asymmetric income potential outweighs the risk mitigated .

- Jaco Gerber, CFO, Futureneers Group

Proven Expertise & Track Record of Delivery

Investing Alongside Seasoned Professionals

We are the largest investors in our own products, "putting our own money next to yours". Our team, comprised of ex-PwC partners and industry pioneers, has a definitive track record.

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 24
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

Detailed Cashflow Return Targets per R250,000 Risk Capital (R1m investment)

Phase 1 (+R750,000 after tax)

- 167% Tax deduction results in a 75% "cash back": tax benefit, meaning only 25% remaining risk capital.

Phase 2 (+R250,000 after tax)

- Average annual after tax distribution: 20% per year resulting in zero remaining risk capital.

Phase 3 (+R1,200,000 after tax)

- Avg. R80,000 post tax per year representing an avg. after tax distribution on risk capital of 30%+ per year as follows:
 - First 5 years: 10% after tax per year
 - Second 5 years: 28% after tax per year
 - Last 5 years: 59% after tax per year

Cash-flows adjusted to reflect effective tax paid and is presented after performance fees payable should targets be achieved. Returns represent cashflows from partnership as well as LoanCo share investment.

| | Pre-Tax Returns | Tax | After Tax Returns |
|-----------------|-------------------|-----------|-------------------|
| Cash Back - 12B | R751,500 | | R751,500 |
| Year 1 | R56,279 | -R141 | R56,138 |
| Year 2 | R64,335 | -R919 | R63,417 |
| Year 3 | R45,683 | -R7,340 | R38,343 |
| Year 4 | R79,221 | -R6,486 | R72,735 |
| Year 5 | R33,477 | -R14,989 | R18,488 |
| Year 6 | R38,529 | -R19,906 | R18,622 |
| Year 7 | R48,984 | -R26,826 | R22,158 |
| Year 8 | R60,262 | -R34,568 | R25,694 |
| Year 9 | R72,418 | -R43,211 | R29,207 |
| Year 10 | R85,510 | -R52,840 | R32,670 |
| Year 11 | R94,826 | -R57,651 | R37,175 |
| Year 12 | R109,572 | -R69,041 | R40,531 |
| Year 13 | R125,440 | -R81,714 | R43,725 |
| Year 14 | R220,833 | -R98,089 | R122,743 |
| Year 15 | R242,962 | -R135,441 | R107,521 |
| Year 16 | R263,659 | -R150,098 | R113,561 |
| Year 17 | R290,450 | -R171,399 | R119,051 |
| Year 18 | R319,653 | -R185,588 | R134,066 |
| Year 19 | R349,249 | -R166,510 | R182,739 |
| Year 20 | R371,397 | -R177,329 | R194,069 |
| | R3,724,240 | | R2,224,154 |

Underlying Assets: A Diversified & High-Quality Portfolio

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

Initial Investment

1

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

2

Consolidation

Within 12 months the fund is rolled into the **Futureneers Comprehensive 12B/A Portfolio** (currently R350m+), further diluting single-project risk.

Annual Growth

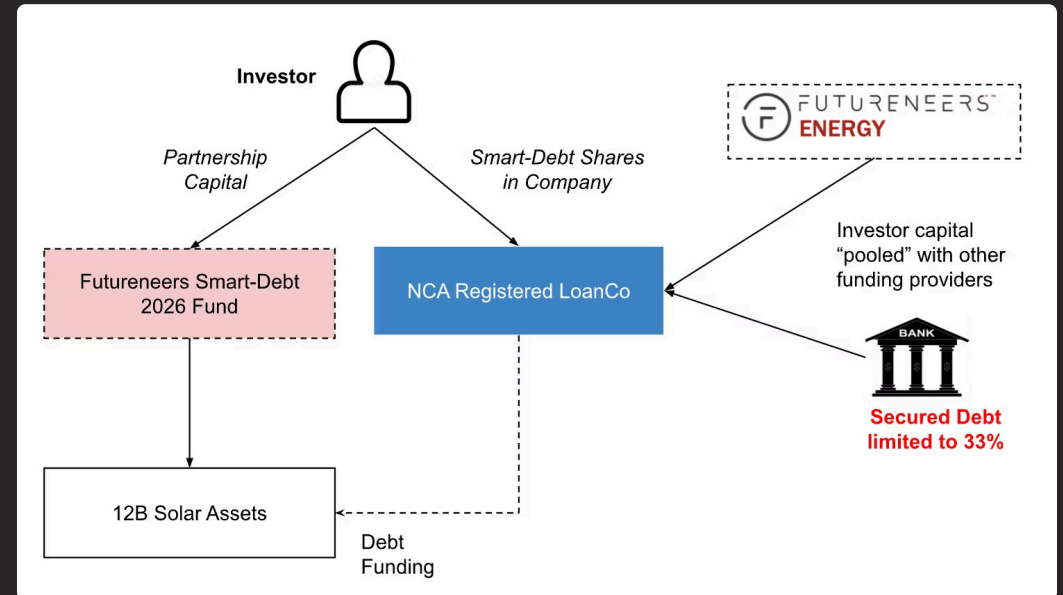
3

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

Our Smart-Debt Structure: Maximising Your Tax Benefit & Limiting Debt Risk

Our unique structure is engineered to de-risk your investment, improve tax efficiency and cash flow, while ensuring full tax and legal compliance.

- Full Tax Benefit: The structure ensures you receive the 167% tax deduction.
- Limited Debt Exposure: External, uncontrollable bank debt is limited to just **33%** of total funding required.
- Investor Control: We fund the majority of the debt through our loan company, which investors (together with Futureneers) control. "You/we" effectively become the bank, overseeing repayment.
- Each investor is allocated both shares in the NCR Registered Loan Company (held by the GP on your behalf) and a partnership interest in the Futureneers En Commandite Partnership.



ⓘ Please note that the "Loan Co" allocation may vary slightly depending on the underlying assets.

Investment Summary

IRR

- 30% Pre-tax
- 20% Post-Tax

The above is after taking into account management performance fees.

Upfront Tax Benefit

- 167% Section 12B Tax Deduction (75% cash tax benefit calculated at a 45% investor tax rate)

Times Risk Capital Returned (after tax and fees)

- 6 times Risk Capital returned after paying all debt, fees and taxes

Minimum Investment

R500,000 (R125,000 risk capital committed), unless agreed otherwise with management team. Investment exclusively available to high net worth sophisticated investors.

Avg. After Tax Returns on Risk Capital

- YR1-5: 20% per year (Risk Capital reduced from R250,000 to zero)
- YR6-10: 10% per year
- YR11-15: 28% per year
- YR16-20: 58% per year

Limited Availability - Secure your Allocation Now

Invest before 30 September 2025 and receive an Early Investor Bonus

- **Additional** once-off 10% Annualised Return
 - Calculated pro-rata depending on date of investment
 - Pre-tax 10% (post-tax 5.5%)
 - Payable in Feb 2026

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 risk capital is fully repaid (phase 2), the investor shares in 80% of the 15-Year Passive Income, while management is incentivised by way of a 20% allocation on achieving targets.

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 with less than 35% funded by third-parties creating repayment obligations that must be met from project cash flows (secured debt). The Smart-Debt model however utilised investor capital contributions and investments by management to provide further unsecured debt to the partnership. In this manner the management team are vested and put their own funds into the projects..
- Dependence on Eskom: Systemic grid risk, which is outside our control.

③ 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.

Next Steps & Contact Information

Thank you for considering the Futureneers Energy 12B Fund 2026.



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

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