



GAIA RENEWABLES 1 LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2020/113877/06)
(the “**Company**”)

Gaia Renewables 1 Ordinary Shares
(Share Code: 4AGR1O, ISIN ZAE400000259)
(the “**Ordinary Shares**”)

Gaia Renewables 1 Class B Preference Shares
(CTSE Share Code: 4GR1B, ISIN ZAE400000234, BSE Share Code: GR1B-EQP)
(“**B Preference Shares**”)

GRANTING OF LOCAL ASSET STATUS BY NBFIRA

Thursday, 15 May 2025

Gaia Renewables 1 Limited Class B Preference Shares (“**the Company**”) is pleased to announce that the Non-Bank Financial Institutions Regulatory Authority (“**NBFIRA**”) has formally granted the Company Local Asset Status in Botswana. The NBFIRA approval letter is included as Annexure A to this announcement for reference.

This designation confirms that the Company now qualifies as a permissible local asset for purposes of meeting domestic asset allocation requirements applicable to regulated institutional investors, including pension funds, insurance companies, and asset managers operating under the jurisdiction of NBFIRA.

The granting of Local Asset Status represents a significant milestone in the Company's commitment to contributing to Botswana's domestic capital market development and enhancing investment opportunities within Botswana. It enables regulated investors to classify investments in the Company as local holdings, thereby supporting both compliance with asset allocation thresholds and broader national financial inclusion and development objectives.

Investors and stakeholders are encouraged to contact Imara Securities, the Company's sponsoring broker, for further information.

For further enquiries, please contact:

Mr. Gregory Matsake
CEO: Imara Securities
Email: gregory.matsake@imara.com

15 May 2025

Issuer agent:

Gaia Fund Managers Proprietary Limited

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May 13, 2025

NBFIRA 10/3/96 - I (35)

Mr. Renier De Wit
 Executive Director
 Gaia Renewables 1 Limited: Executive Director
 Plot 203, Independence Avenue
 Gaborone

Dear Mr. De Wit,

APPLICATION FOR LOCAL ASSET STATUS ("LAS"): GAIA RENEWABLES 1 CLASS B PREFERENCE SHARES

1. The above matter refers.
2. **The Regulatory Authority** has assessed your application for Gaia Renewables 1 Class B Preference Shares ("GAIA") to be granted local asset status.
3. Following the listing of GR1 on the Botswana Stock Exchange Limited, your application for LAS is hereby approved on the condition that this investment vehicle will;
 - 3.1. Ultimately contribute to the development of the capital markets in Botswana.
 - 3.2. Increase the liquidity, diversification of instruments within the local market and stimulate local economic activity.
 - 3.3. Consider opening an office in Botswana and employing Batswana within a period of three (3) years of this letter. Further GAIA is

required to demonstrate transfer of skills to Botswana within a period two (2) years.

3.4. GAIA will continue to be listed on the Botswana Stock Exchange.

3.5. GAIA shall insure that the majority of the capital raised from retirement funds is invested in Botswana based projects at all times.

4. To this end GAIA is required to provide an update on the progress made in respect of the above conditions within twelve (12) months of this letter.

Yours sincerely,


Oduetse A. Motshidisi

CHIEF EXECUTIVE OFFICER

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AUTHORITY**
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