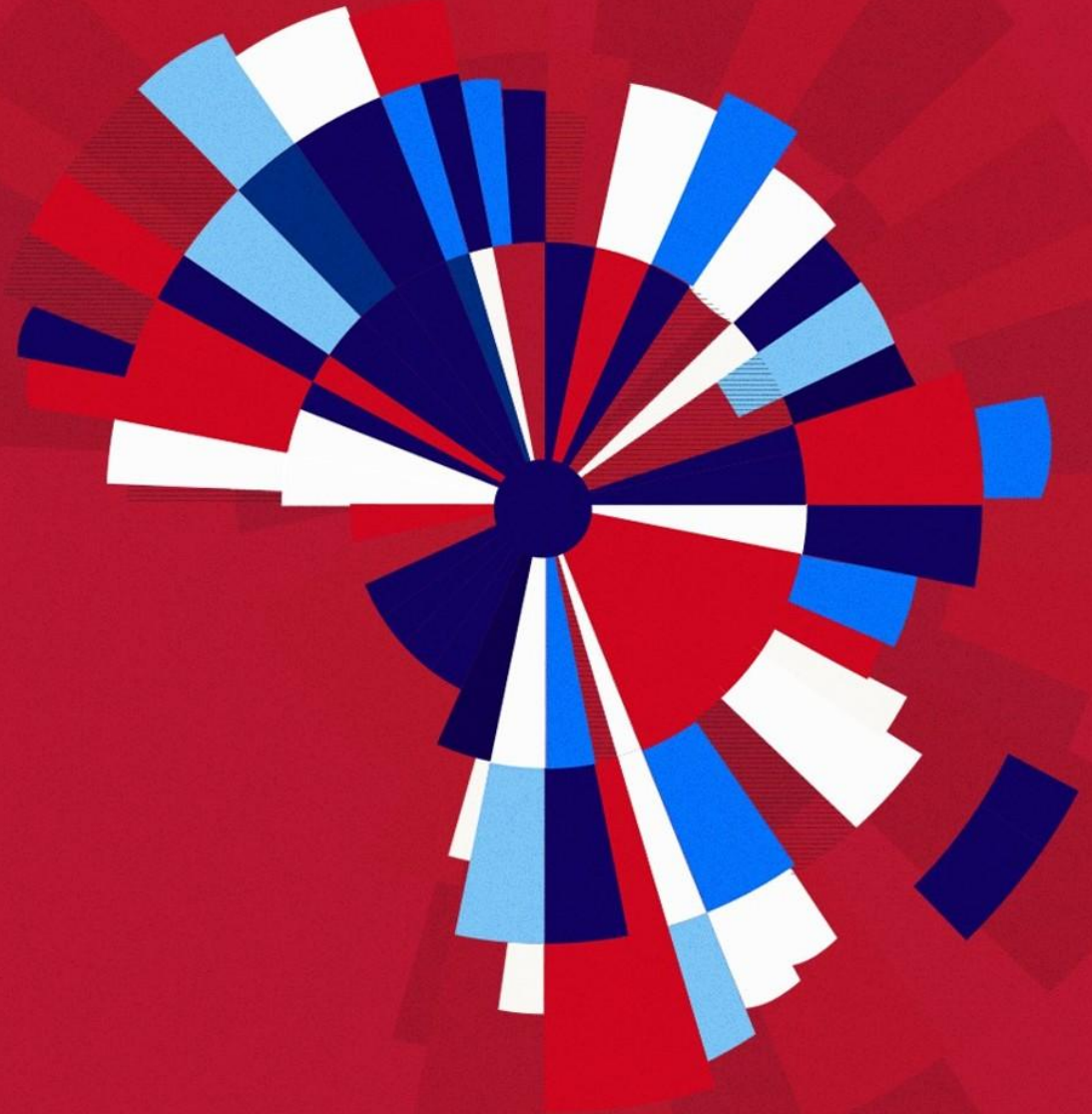




FINERGI ACQUISITION DEEP DIVE

March 2026



Finergi acquisition expands Optasia into new ecosystem



Finergi provides **credit embedded in prepaid electricity systems**, with repayment automatically recovered **through top-ups**

Opportunity and market context



- The utility credit market is estimated at ~ **\$11bn in 2025** and expected to reach ~**\$28bn by 2035**
- Growth is **driven by electrification programs** and government and Development Finance Institution support for prepaid models

Benefits for Optasia

- 1 Access to a large, structurally growing market**
- 2 Expansion beyond telco into new ecosystem**
- 3 Ownership of a new payment and recovery layer**
- 4 Aligned with Optasia's financial inclusion vision**



Prepaid electrification is creating a structural and recurring liquidity gap in essential consumption

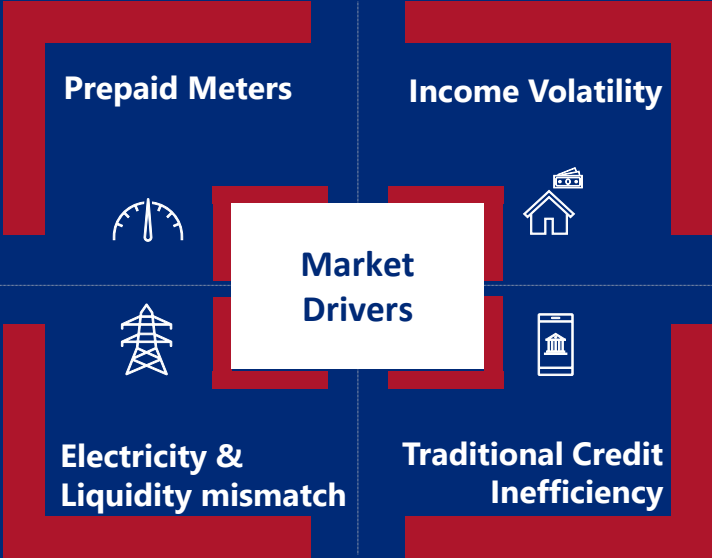
Energy market in emerging countries is scaling electricity access through prepaid models, creating a structural credit gap

Prepaid meters are the default model.

Utilities prioritise revenue protection and affordability.

Running out of electricity is frequent, not exceptional.

Consumption is continuous, liquidity is not.

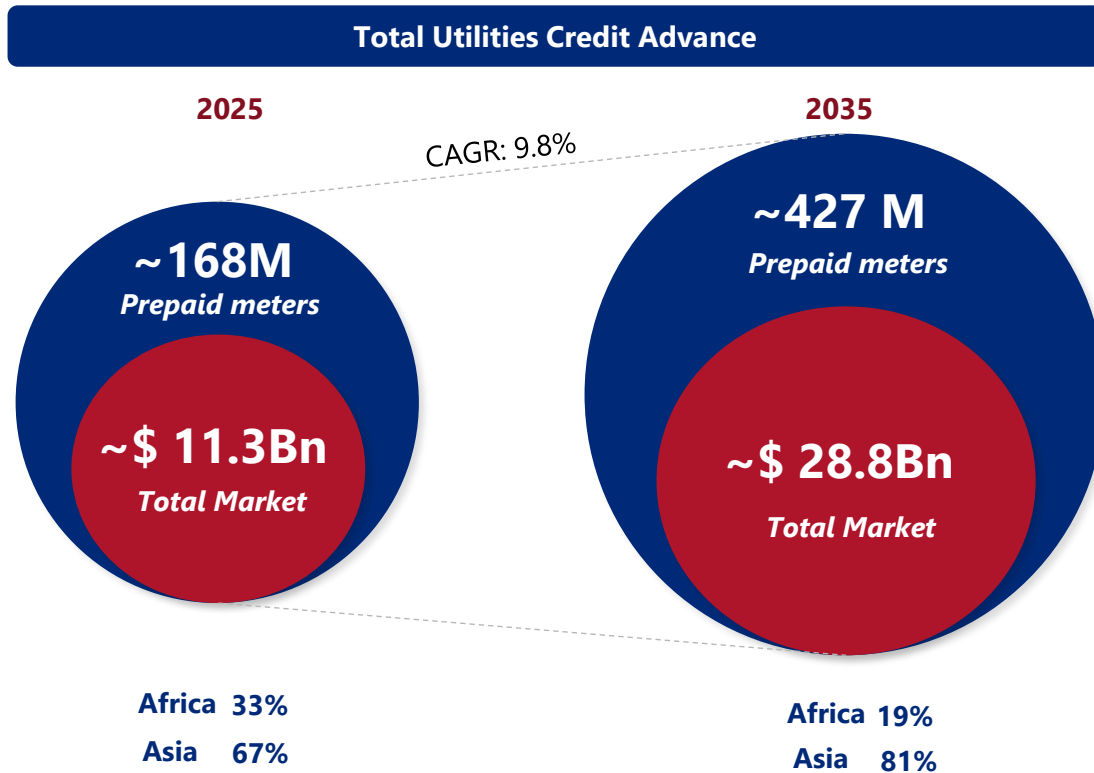


Income volatility makes pay-before-use fragile, especially for an essential service like electricity

Traditional credit models fail in this context. Small tickets, unbanked users, inefficient collections.

This creates a daily-use and non-discretionary credit need with predictable demand

This structural gap translates into a large, recurring and highly monetisable revenue pool



Electricity credit behaves like a daily-use financial product, not a traditional loan

- ✓ High-frequency usage (weekly / monthly top-ups)
- ✓ Non-discretionary consumption (electricity first spend)
- ✓ Small ticket, repeat behavior → predictable volumes
- ✓ Embedded in existing prepaid payment flows

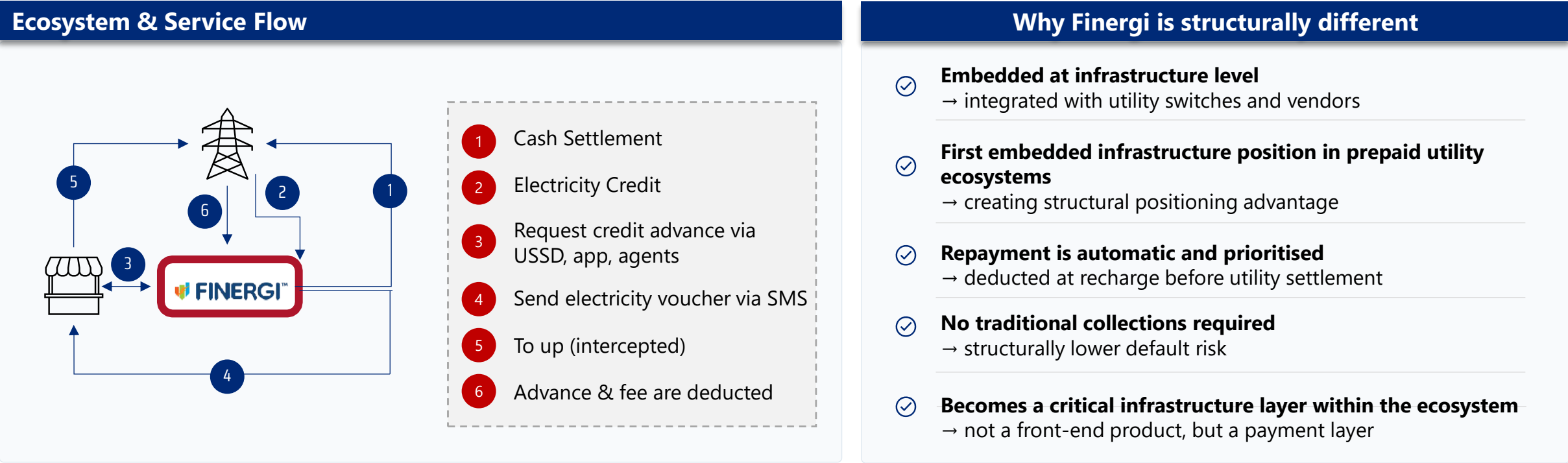
Attractive, infrastructure-like economics

- ✓ ~10–15% fee per advance
- ✓ Repayment embedded via recharge interception
- ✓ No traditional collections required
- ✓ Each meter represents a recurring, monetisable transaction stream with predictable usage
- ✓ Scales with meter base, not customer acquisition

A structurally recurring, high-margin revenue pool with embedded repayment and infrastructure-like characteristics — driven by an expanding installed base

Finergi embeds credit directly into the utility payment infrastructure - a real-time, embedded finance layer integrated within prepaid electricity ecosystems

Finergi enables real-time electricity credit at the point of consumption, with automatic repayment embedded in the recharge flow.



This positioning enables scalable growth, superior repayment performance and infrastructure-like economics

Finergi is a proven and operational model with clear rollout and scalability - Live integrations, validated technology and a defined multi-market expansion roadmap



"Finergi has moved beyond concept — with proven operations, validated technology and a clear path to scale"



Proven and operational

LIVE & TESTED IN MARKET

- Live deployment in Namibia
- Ongoing pilots in Uganda and Ghana
- Integration with multiple switch providers completed / in progress

END TO END MODEL VALIDATED

- ✓ Credit issuance → token generation → repayment interception
- ✓ Full operational lifecycle tested in real environments



Clear Rollout & Scalability

ACTIVE COMMERCIAL PIPELINE

- 10+ countries in commercial discussions
- Multiple regulatory approvals in place

DEFINED ROLLOUT PLAN

PHASE 1 Pilots → Validation

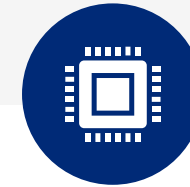
PHASE 2 Multi-country expansion (Africa)

PHASE 3 Scale + Asia + multi-utility

SCALING ALREADY UNDERWAY

Meter base scaling rapidly

10 – 15 Countries by 2028



Technology & IP Validated

PROPRIETARY TECHNOLOGY & PATENT

- Utility credit patent covering key prepaid markets
- Integration across utility switches and vendors

PLATFORM READINESS

- Fully developed platform (credit scoring, APIs, tokenisation)
- ISO-certified infrastructure

DATA & SCORING CAPABILITY

- Consumption-based scoring (meter + mobile)
- Demonstrated uplift in risk performance



We acquired Finergi because it structurally expands Optasia's growth, capabilities and positioning

This is not a bolt-on acquisition — it is a strategic move to build a second, infrastructure-like growth platform

Expands addressable market

- Adds a **new, large and fast-growing vertical** (~\$11Bn → \$28Bn TAM)
- **Diversifies beyond telecom** into utilities (essential services)
- Creates a **second growth engine** alongside MFS

Leverages existing platform and capabilities

- **Reuses Optasia's** credit scoring and risk infrastructure
- **Deploys through existing MNO / fintech** partnerships
- **Cross-sell to existing** customer base

Secures a new infrastructure position

- Moves Optasia beyond telco-dependent models
- Embeds Optasia within utility payment ecosystems
- Establishes presence in a structurally growing, policy-driven market

Strong governance framework underpinning the transaction

The transaction has been executed in full compliance with JSE requirements, with independent validation and oversight

Regulatory Framework

JSE-listed governance process

- Classified as a **small related-party transaction** under JSE Listings Requirements
- Subject to **enhanced governance and disclosure obligations**
- Process aligned with Optasia's **responsibilities as a newly listed entity**

Independent Validation

Independent fairness opinion

- **BDO Corporate Finance** appointed as independent expert
- Independent Fairness Opinion to assess the **transaction terms and governance process**
- Ensures transaction is conducted on an **arm's length basis**

Board Oversight

Independent oversight and approval

- Reviewed and approved by **independent Board Directors**
- **Full Board Oversight**
- Appropriate **governance protocols** followed throughout

This process provides independent validation of the transaction and ensures alignment with minority shareholders

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