



**ZEIDEAL GROUP SAS · REPUBLIC OF  
CAMEROON**

INVESTOR BROCHURE · APRIL 2026

# PROAQUI

---

*Cameroon's first integrated agro-industrial aquaculture complex.*

*USD 122 million consolidated investment.*

*45,000 tonnes of fresh tilapia per year at full capacity.*

DOCUMENT  
Investor Brochure

CONFIDENTIALITY  
Confidential — Restricted distribution to qualified investors

TARGET CLOSING  
September 2026



---

*This sixteen-page brochure summarises the PROAQUI investment opportunity for qualified institutional lenders. Comprehensive documentation is available in our secure Data Room upon prior non-disclosure agreement.*

<b>01</b>	Cover	p. 1
<b>02</b>	Table of contents	p. 2
<b>03</b>	Executive summary	p. 3
<b>04</b>	Zeideal Group	p. 4
<b>05</b>	PROAQUI at a glance	p. 5
<b>06</b>	Integrated industrial architecture	p. 6
<b>07</b>	Three autonomous operational entities	p. 7
<b>08</b>	Species and technical standards	p. 8
<b>09</b>	Industrial trajectory in two phases	p. 9
<b>10</b>	Key financial indicators	p. 10
<b>11</b>	Financing plan and lender consortium	p. 11
<b>12</b>	Market and commercial strategy	p. 12
<b>13</b>	ESG approach	p. 13
<b>14</b>	Governance	p. 14
<b>15</b>	Closing process and milestones	p. 15
<b>16</b>	Contact and next steps	p. 16

PROAQUI is an integrated agro-industrial aquaculture project led by Zeideal Group SAS, a Cameroonian holding incorporated on 27 April 2021 by a consortium of eight shareholding companies. The project mobilises FCFA 73.3 billion (approximately USD 122 million) over ten years to produce, at full capacity, 45,000 tonnes of fresh tilapia per year in Cameroon, within a vertically integrated value chain aligned with global technical standards.

The industrial architecture rests on three autonomous operational entities across the Adamaoua, Centre and East regions: an agro-industrial hub at DIR (5,380 hectares granted by the Cameroonian State, Bühler 160 tpd feed plant), a priority aquaculture site at Mbakaou (231 Regal Springs floating cages) and a complementary site on the Nyong River (115 cages, operational partnership with CODAM). The selected species is *Oreochromis niloticus* GIFT-9, the most thoroughly documented strain in the world.

#### KEY OPPORTUNITY FIGURES

**Consolidated CAPEX over 10 years:** USD 122M · **Year 7 production target:** 45,000 tpa · **Target project IRR:** 22.4% · **Target average DSCR:** 1.64x · **WACC:** 6.7% · **Target financial closing:** September 2026.

### Three investment arguments

- 01 Structural import substitution.** Cameroon consumes more than 17 kilograms of fish per capita per year but relies heavily on imports to fill the local production gap. PROAQUI delivers fresh local production substituting Asian frozen tilapia with a carbon footprint reduced by 42% and a fully integrated cold chain.
- 02 Resilient by-design architecture.** Three autonomous operational entities (rather than a centralised site) guarantee business continuity: any localised incident on one of the three does not paralyse the other two. By construction, this is a Business Continuity Plan superior to any mono-site architecture.
- 03 Compliance with lender standards.** Full alignment with IFC Performance Standards 1 to 8, operational ESMS, active grievance mechanism, planned Big 4 audit, OHADA compliance. The project is designed from inception to clear the due diligence of the largest financial institutions.

Eight structuring lenders are mobilised in the financing round: AfDB (lead arranger), BDEAC, Proparco, UNCDF, Banco do Brasil, BAC + BC-PME (Cameroon), Republic of Cameroon (guarantees + land grant) and the shareholder capital increase scheduled for Q3-2026.

;

Zeideal Group is a multi-shareholder simplified joint-stock company (SAS) under Cameroonian law, governed by the OHADA Uniform Act. Its incorporation was authenticated on 27 April 2021 before Maître Gilbert NKENE ENDONG, Notary in Yaoundé-Ekounou.

<b>Corporate name</b>	ZEIDEAL GROUP
<b>Legal form</b>	Simplified joint-stock company (SAS), multi-shareholder
<b>Legal framework</b>	OHADA Uniform Act — AUSGIE
<b>Date of incorporation</b>	27 April 2021
<b>Registered office</b>	Yaoundé, Carrefour Ekoumdoum, BP 14740
<b>Term</b>	99 years
<b>First Chairman</b>	Mr. BINGONO BINGONO Expédit

## The founding consortium

Zeideal Group's shareholder base brings together **eight Cameroonian and international companies** with complementary expertise covering the entire value chain of an integrated agro-industrial project: agricultural operations, real estate, fisheries cooperative, media, engineering and services. This diversity of skills constitutes a strategic advantage for conducting complex industrial projects in Cameroon and across the CEMAC zone.

### THE CONSORTIUM COMPANIES

- ▶ ZEIDEAL AGENCY
- ▶ ZEIDEAL FARM
- ▶ COPROPIS COOP-CA
- ▶ ZEIDEAL SCI
- ▶ ADB NEWS SARL
- ▶ AFRICA DEVELOPMENT BUSINESS NEWS TELEVISION
- ▶ ASSOCIATION AFRIK INVEST
- ▶ A-B CORPORATION SARL

## Three autonomous operational entities

PROAQUI rests on three autonomous operational entities, deployed across the Adamaoua, Centre and East regions of Cameroon. This multi-site architecture guarantees the structural resilience of the project and a strong territorial anchoring, in line with national food sovereignty objectives and CEMAC regional development.

## ice

Cameroon's first integrated agro-industrial aquaculture complex, structured to meet the requirements of the most rigorous institutional lenders.

**USD  
122M**

CONSOLIDATED  
INVESTMENT  
OVER 10 YEARS

**45,000  
t**

TILAPIA  
PRODUCTION PER  
YEAR AT FULL  
CAPACITY

**22.4%**

TARGET PROJECT  
IRR (YEAR 7  
STEADY STATE)

**1.64x**

TARGET AVERAGE  
DSCR (DEBT  
SERVICE  
COVERAGE)

**3**

AUTONOMOUS  
OPERATIONAL  
SITES  
(ADAMAOUA,  
CENTRE, EAST)

**346**

REGAL SPRINGS  
FLOATING CAGES  
AT FULL  
CAPACITY

**1,855**

DIRECT JOBS  
YEAR 7  
(EXCLUDING  
INDIRECT)

**8**

STRUCTURING  
LENDERS  
MOBILISED

### The fundamental opportunity

The Cameroonian and CEMAC market is structurally deficient in local fish products, supplied through imports of Asian frozen tilapia (mainly Chinese and Vietnamese). PROAQUI offers an industrial substitution: fresh local production, integrated cold chain, full traceability, carbon footprint reduced by 42% compared to imported frozen fish.

By Year 7, at steady state, PROAQUI's share of total Cameroonian consumption remains at 6.3%, confirming the absence of local saturation risk. The CEMAC export strategy (Gabon, Chad, CAR, Congo, Equatorial Guinea) absorbs additional Phase 2 volumes.

#### INDUSTRIAL CALENDAR

**Phase 1 — COD 1 July 2028:** 15,000 tpa (Mbakaou) · **Phase 2 — COD 1 July 2032:** 45,000 tpa (Mbakaou + Nyong at full capacity).

# N ial architecture

*PROAQUI applies a matrix-based vertical integration model unprecedented in Central Africa: three parallel operational loops rather than a single sequential chain.*

<p><b>01</b> <b>DIR Agricultural Hub</b> 4,500 ha pivot-irrigated — Maize and soy — 50,000 tpa at full capacity</p>	<p><b>02</b> <b>DIR Bühler Feed Plant</b> 160 tpd — 150,000 tpa — 3 lines (aqua/poultry/livestock)</p>	<p><b>03</b> <b>Internal hatcheries</b> On aquaculture sites only — 90 M GIFT-9 fingerlings/year</p>
<p><b>04</b> <b>Floating cages</b> 346 Regal Springs cages Ø18×6m HDPE</p>	<p><b>05</b> <b>Processing</b> On aquaculture sites — 45 ktpa total — fresh + fillets + smoked</p>	<p><b>06</b> <b>CEMAC distribution</b> DIR logistics platform — integrated cold chain</p>

## WHY THREE PARALLEL LOOPS RATHER THAN A SEQUENTIAL CHAIN

This three-autonomous-entity architecture eliminates unrealistic logistical flows — such as the transport of fresh fish over 600 kilometres between aquaculture sites and centralised processing. It guarantees full operational resilience: any localised incident on one of the three entities does not paralyse the other two. By construction, this is a Business Continuity Plan superior to any mono-site architecture.

## Strict location rule

**The DIR Hub hosts NO hatchery, NO floating cages, NO aquaculture processing unit.** These functions are operated exclusively at the Mbakaou and Nyong aquaculture sites, which each have their own satellite hatchery and their own processing unit. This separation guarantees full self-sufficiency of the sites in fingerling production and biological coherence: the species produced by the hatcheries are exactly those raised in the adjacent cages.

The return loop of cage effluents to the organic fertilisation of the DIR Agricultural Hub closes the circular economy across the three entities.

## 3 operational entities

Each entity is sized to close its own value chain, ensuring full operational resilience of the project.

<p>AGRICULTURAL HUB · ADAMAOUA</p> <p><b>DIR Agro-Industrial</b></p>	<p>PRIORITY SITE · ADAMAOUA</p> <p><b>Mbakaou Aquaculture</b></p>	<p>COMPLEMENTARY SITE · CENTRE/EAST</p> <p><b>Nyong Aquaculture</b></p>
<p><b>Land:</b> 5,380 ha granted by the Cameroonian State.</p> <p><b>Agriculture:</b> 4,500 ha under center pivots, maize (8–10 t/ha) and soy (5–6 t/ha).</p> <p><b>Industry:</b> Bühler 160 tpd feed plant, 3 lines, 60,000 t storage.</p> <p><b>Downstream:</b> agro-industrial residential base + CEMAC distribution platform.</p>	<p><b>Score:</b> 87/100 — Priority site.</p> <p><b>Water body:</b> EDC reservoir ~400 km<sup>2</sup>, depth 5–30 m, T° 24–28°C.</p> <p><b>Cages:</b> 231 Regal Springs cages Ø18×6m, 130 t/cage/year.</p> <p><b>Hatchery:</b> 60 M fingerlings/year.</p> <p><b>Processing:</b> 30 ktpa.</p>	<p><b>Score:</b> 67/100 — Conditional.</p> <p><b>Sections:</b> Akonolinga–Olama, pH 5.8, T° 24.8°C, max flow 1,226 m<sup>3</sup>/s.</p> <p><b>Cages:</b> 115 Regal Springs cages with reinforced anti-flood anchoring.</p> <p><b>Synergy:</b> Mfou satellite hatchery in operational partnership with CODAM (12,000 tpa).</p>

### Capacities at full capacity — by entity

ENTITY	CAGES	CAGE PRODUCTION	HATCHERY	PROCESSING
Mbakaou	231	30,000 tpa	60 M fingerlings/yr	30 ktpa
Nyong	115	15,000 tpa	30 M fingerlings/yr	15 ktpa
<b>Total</b>	<b>346</b>	<b>45,000 tpa</b>	<b>90 M fingerlings/yr</b>	<b>45 ktpa</b>

#### DOCUMENTED DECISION — DJÉREM EXCLUSION

The natural course of the Djérem (outside the Mbakaou reservoir) has been definitively excluded from the PROAQUI perimeter based on a consolidated scientific evaluation (score 22/100). Three irremediable findings: depth less than 3 metres, torrential regime, extreme seasonal variability. This decision is scientifically documented and will not be subject to further reassessment.

## STANDARDS

## Technical standards

PROAQUI has selected Nile tilapia (*Oreochromis niloticus*), GIFT-9 strain (Genetically Improved Farmed Tilapia, 9th generation of the WorldFish-ICLARM programme). This is the most thoroughly documented aquaculture strain in the world, used by leading industrial operators: Regal Springs in Indonesia (Lake Toba), Lake Harvest in Zimbabwe, Yalelo in Zambia.

<b>Species</b>	<i>Oreochromis niloticus</i> (Nile tilapia)
<b>Strain</b>	GIFT-9 — 9th generation of the Genetically Improved Farmed Tilapia programme
<b>Genetic origin</b>	WorldFish-ICLARM (Malaysia), programme initiated in 1988
<b>Target sex ratio</b>	All-male monosex $\geq 95\%$ via approved $17\alpha$ -methyltestosterone treatment
<b>Production cycle</b>	180 to 210 days (from 5–10 g fingerling to 700 g harvest)
<b>Target FCR</b>	1.7 (international industry benchmark 1.5–1.8)
<b>Target hatching rate</b>	$\geq 85\%$
<b>Target masculinisation rate</b>	$\geq 95\%$
<b>Internal hatchery output</b>	60 M fingerlings/year Mbakaou + 30 M/year Nyong (Mfou-CODAM)

### Cage standard — Regal Springs Lake Toba

The Regal Springs global standard (Indonesia, leading Asian industrial operator) has been adopted for all PROAQUI cages. Technical specifications:

- ▶ **Format:** cylindrical, diameter 18 m × depth 6 m
- ▶ **Material:** marine HDPE structure (high-density polyethylene)
- ▶ **Unit productivity:** 130 tonnes per cage per year
- ▶ **Density management:** reference Asian industrial protocols
- ▶ **Anchoring:** standard for Mbakaou; reinforced anti-flood for Nyong
- ▶ **Maintenance:** systematic net rotation, reinforced biosecurity

#### TARGET CERTIFICATIONS

ISO 22000 (food safety), HACCP (hazard analysis and critical control points), ASC Chain of Custody (Aquaculture Stewardship Council). These certifications are prerequisites for access to high-end CEMAC export markets and international retail chains.

## ry in two phases

PROAQUI is rolled out in two distinct industrial phases, aligned with the progressive mobilisation of the financing round and the gradual build-up of operational teams.

### PHASE 1 — YEARS 1 TO 3

**CAPEX mobilised:** FCFA 42.5 billion

**Scope:** full commissioning of Mbakaou (231 cages, 60 M fingerlings/year hatchery, 30 ktpa processing), construction of the DIR agricultural hub and the Bühler feed plant.

**Phase 1 COD:** 1 July 2028

**Year 3 commercial capacity:** 15,000 tpa

### PHASE 2 — YEARS 4 TO 7

**CAPEX mobilised:** FCFA 30.8 billion

**Scope:** full development of Nyong (115 cages, Mfou satellite hatchery, 15 ktpa processing), ramp-up of CEMAC distribution platforms.

**Phase 2 COD:** 1 July 2032

**Year 7 steady-state capacity:** 45,000 tpa

## Cumulative annual production

YEAR	PRODUCTION	OPERATIONAL CAGES	PHASE / MILESTONE
Y1	Construction	0	Phase 1 — Detailed studies and civil works
Y2	Ramp-up	~ 100	Phase 1 — Mbakaou progressive launch
Y3	15,000 t	231 (Mbakaou)	<b>Phase 1 COD — 1 July 2028</b>
Y4	18,000 t	231	Phase 2 — Nyong studies kick-off
Y5	25,000 t	~ 280	Phase 2 — Nyong cages launch
Y6	35,000 t	~ 320	Phase 2 — Capacity ramp-up
Y7	45,000 t	346	<b>Phase 2 COD — Steady state — 1 July 2032</b>

The trajectory is conservative: the cage capacity ramp-up extends over 5 years after the Phase 1 COD rather than targeting immediate saturation. This approach minimises first-cycle technical risks and allows progressive training of operational teams on the Regal Springs standard.

**PERFORMANCE  
Indicators**

All indicators below are extracted from the comprehensive PROAQUI Business Plan, of which the full version and the detailed financial model are accessible in our secure Data Room upon prior non-disclosure agreement.

**22.4%**

TARGET PROJECT IRR  
(YEAR 7 STEADY STATE)

**1.64x**

TARGET AVERAGE DSCR  
(DEBT SERVICE  
COVERAGE)

**6.7%**

WACC  
(WEIGHTED AVERAGE  
COST OF CAPITAL)

**Investment structure (CAPEX)**

PHASE	MAIN SCOPE	CAPEX	COD
Phase 1	Mbakaou + DIR Agricultural + Feed plant	FCFA 42.5 B	1 July 2028
Phase 2	Nyong + Mfou-CODAM + CEMAC distribution	FCFA 30.8 B	1 July 2032
<b>Consolidated total</b>	<b>10 years (2026–2036)</b>	<b>FCFA 73.3 B (~USD 122M)</b>	—

**Economic logic**

By Year 7, at steady state, PROAQUI's share of total Cameroonian fish consumption remains at 6.3%, confirming the absence of local saturation risk and the relevance of the CEMAC export strategy to absorb additional Phase 2 volumes. The detailed financial model includes Monte Carlo sensitivity analyses on critical variables: market price, FCR, input costs, exchange rates, interest rates.

**AVAILABLE FINANCIAL DOCUMENTATION (DATA ROOM)**

Comprehensive Business Plan · Detailed financial model with Monte Carlo sensitivity analyses on critical variables · Lender Information Memorandum · Species recommendation note · Technical specifications by work package · Expert analysis of the aquaculture sites. Full Data Room access upon prior non-disclosure agreement.

## d lender consortium

*Eight structuring lenders are mobilised in the PROAQUI financing round, complemented by the shareholder capital increase scheduled for Q3-2026. This diversification ensures financial redundancy and alignment with international standards for industrial aquaculture project closing.*

STRUCTURING LENDER	TYPE OF INVOLVEMENT	STATUS
AfDB — African Development Bank	Lead arranger — main financing	Financing round
BDEAC	CEMAC co-arranger	Financing round
Proparco	AFD subsidiary — Private sector	Financing round
UNCDF	Impact grant (United Nations)	Financing round
Banco do Brasil	Partner commercial bank	Financing round
BAC + BC-PME (Cameroon)	Local commercial banks	Financing round
Republic of Cameroon	Guarantees + 5,380 ha land grant	Formalised commitment
Shareholder equity	Q3-2026 capital increase	Committed

### Capital increase — Q3-2026 sequence

#### CURRENT STATE

**Share capital:** FCFA 20,000,000

**Shares:** 2,000 × FCFA 10,000

**Payment:** 100% by 8 founders

#### Q3-2026 TARGET STATE

**Share capital:** FCFA 5,020,000,000

**Shares:** 502,000 × FCFA 10,000

**Increase:** + FCFA 5 B (Phase 1 equity)

### Risk profile

The financing structure meets the standard requirements of African DFI lenders: balanced debt/equity ratio, sovereign guarantees through state-granted land, currency hedging mechanisms, CAPEX sequencing in two distinct phases to smooth exposure. The full details of the financing plan (term sheets, envisaged covenants, proposed securities, cash trap structure) are available in the Data Room upon non-disclosure agreement.

## ercial strategy

The Cameroonian and CEMAC market is structurally deficient in local fish products. PROAQUI positions itself as an industrial substitution for imports of Asian frozen tilapia.

### Reference market

- ▶ **Cameroon:** consumption greater than 17 kg/capita/year (FAO reference), population of more than 28 million inhabitants. Total market estimated at 470,000 tpa, of which approximately 60% is imported.
- ▶ **Broader CEMAC:** Gabon, Chad, CAR, Congo, Equatorial Guinea — sub-regional basin of more than 50 million inhabitants showing a similar structural aquaculture deficit.
- ▶ **Direct competition:** imported frozen tilapia (China, Vietnam), very limited local artisanal aquaculture, no integrated industrial operator at the CEMAC scale.

### PROAQUI positioning

PROAQUI targets the **industrial fresh-chilled segment**, still non-existent at the local scale. Unlike imported frozen tilapia (cold chain of several weeks, loss of freshness, high carbon footprint), PROAQUI offers a product less than 5 days post-harvest, end-to-end traceable via consumer QR code.

PRODUCT	PACKAGING	TARGET MARKET
Whole fresh tilapia	600–800 g size, on ice	Urban retail, foodservice, traditional markets
Vacuum-packed fillets	150–200 g portions	Premium retail, B2B collective foodservice
Hot-smoked tilapia	Whole pieces and fillets	Traditional retail, CEMAC exports
Fish feed	25 kg / 50 kg bags / 1 t big-bags	Cameroonian fish farmers (external sales)

#### STRUCTURAL COMPETITIVE ADVANTAGES

**Carbon footprint:** -42% vs imported frozen tilapia. **Freshness:** less than 5 days post-harvest vs several weeks for imports. **Traceability:** end-to-end, from grain to plate via QR code. **Sovereignty:** 100% local production, contributing to national and CEMAC food security.

**COMMITMENT**

Zeideal Group formally commits to operating the PROAQUI project in strict compliance with IFC Performance Standards 1 to 8, the principles of the United Nations Global Compact, and Cameroonian and OHADA regulatory frameworks.

**ESG targets by Year 7**

PILLAR	INDICATOR	YEAR 7 TARGET
Climate	GHG emissions Scope 1+2+3 vs imported frozen fish	-42%
Energy	Solar energy mix	60%
Biodiversity	Major ecological incidents	0
Employment	Direct / indirect workforce	<b>1,855 / 4,000 FTE</b>
Inclusion	Women / Youth / Local managers	35% / 25% / 90%
Communities	Social-infrastructure beneficiaries	60,000
Safety	LTIF (Lost Time Injury Frequency)	< 2.0
Governance	Women on Board / Independents	33% / 22%
Grievances	Grievance handling time	100% < 45 days

**IFC PS 1-8 compliance**

PROAQUI applies all eight IFC Performance Standards: PS1 (structured ESMS), PS2 (ISO 45001 targeted by Year 5), PS3 (FCR 1.7), PS4 (community health), PS5 (land — no displacement), PS6 (non-invasive species), PS7 (not applicable), PS8 (chance-find protocol).

**GRIEVANCE MECHANISM (PS1)**

Three channels: email [grievance@zeidealgroup.com](mailto:grievance@zeidealgroup.com), secure online form, postal mail. **Response within 30 working days. Anonymity possible.** Quarterly reporting to the Audit Committee. ESMS operational from project inception.

*In accordance with the notarial articles of association of 27 April 2021, Zeideal Group SAS is led by a Chairman vested with the broadest powers to act on behalf of the company within the scope of the corporate purpose.*

## Executive management

<b>First Chairman</b>	<b>Mr. BINGONO BINGONO Expédit</b> — appointed for an indefinite term. Cameroonian national. Represents the company vis-à-vis third parties.
<b>Chief Executive Officer</b>	Appointment scheduled after Phase 1 financial closing (Q3-2026), after closing.
<b>Chief Financial Officer</b>	Appointment scheduled after closing to structure the finance function in view of lender reporting requirements.

## Specialised committees (3)

<p>COMMITTEE 01</p> <p><b>Audit</b></p>	<p>COMMITTEE 02</p> <p><b>ESG</b></p>	<p>COMMITTEE 03</p> <p><b>Compensation</b></p>
Oversees accounts, internal controls, Big 4 external audits and OHADA compliance. Quarterly reporting to shareholders.	ESMS monitoring, IFC PS 1-8 compliance, grievance mechanism oversight, lender reporting. 3 members including 1 independent ESG expert.	Compensation policy for executives and key managers. Incentive plans. Approval by shareholder decision .

## Enforceable ethical framework

- ▶ **Code of conduct:** enforceable on each employee and director, individual signature.
- ▶ **Anti-corruption policy:** compliant with FCPA, UK Bribery Act, OECD. Mandatory annual training.
- ▶ **Anti-money laundering:** formalised KYC/AML procedure, GIABA compliance.
- ▶ **Regulated agreements:** loans between shareholders and the company are prohibited.
- ▶ **Internal whistleblowing mechanism:** secure channel with 30-day response commitment.

## Key milestones

*Our methodology for engagement with lenders meets the standards of the largest international financial institutions: full transparency, clear sequencing, on-time delivery and uncompromising documentation quality.*

### Engagement process with lenders

- 01 NDA — Non-disclosure agreement (D+5).** Signature of a standard NDA or one compliant with the lender's templates. Immediate activation of Data Room access.
- 02 Data Room — Documentation access (D+7).** Provision of structuring documents: Business Plan, Financial Model, Information Memorandum, Technical Specifications, Species Note, Site Expert Analysis.
- 03 Pre-due diligence (D+30).** First technical exchange with the lender's teams. Responses to structuring questions on architecture, financial assumptions and ESG compliance.
- 04 Term Sheet — Letter of intent (D+60).** Framing of main conditions: amount, currency, rate, maturity, securities, covenants, conditions precedent. Non-binding but structuring document.
- 05 In-depth Due Diligence (D+120).** Technical, financial, legal and ESG audits by the lender's advisors. Site visits (DIR + Mbakaou + Mfou). Validation of critical assumptions by independent experts.
- 06 Financial closing (September 2026).** Signature of financing agreements, release of first tranches, effective start of Phase 1 works.

### Target industrial timeline

<b>Q3 2026</b> Phase 1 financial closing + capital increase	<b>2027</b> Civil works, equipment, ESIA/ESMP	<b>1 July 2028</b> Phase 1 COD (Mbakaou) — 15 ktpa	<b>2029-2031</b> Phase 2 — Studies, Nyong civil works	<b>1 July 2032</b> Phase 2 COD — Steady state 45 ktpa
---	---	--	---	---

## NEXT STEPS

# Let's start the conversation.

For qualified institutional lenders, the CFO of Zeideal Group is the single point of contact to engage in pre-due diligence, access the Data Room and structure the technical discussion. Response commitment within 24 working hours.

---

### CHIEF FINANCIAL OFFICER

#### Investors and institutional lenders

investors@zeidealgroup.com

Response within 24 working hours

Standard or proprietary NDA

---

### REGISTERED OFFICE

#### ZEIDEAL GROUP SAS

Yaoundé · Carrefour Ekoumdoum

BP 14740 · Republic of Cameroon

contact@zeidealgroup.com

---

### CORPORATE WEBSITE

#### zeidealgroup.com

Bilingual public documentation

Investor area

Direct contact via form

---

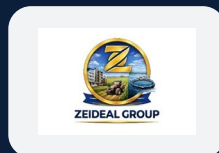
### DOCUMENT

#### Investor Brochure

English version

April 2026

Confidential document



## ZEIDEAL GROUP SAS

Multi-shareholder SAS under Cameroonian law · OHADA AUSGIE · Incorporated on 27 April 2021

*Confidential document — Restricted distribution to qualified investors under non-disclosure agreement.*

*The figures presented are derived from internal project documentation and may evolve.*