



13 December 2022

STATEMENT RE LEGAL SITUATION IN BELGIUM

The Belgium court is considering a technical point raised by Lesotho but Frazer Solar's legal proceedings to seize the Kingdom's assets are continuing in this country. The independent arbitration award of €50 million plus costs and interest to Frazer Solar is full and final. It will continue to be recognised in courts around the world regardless of the October Lesotho High Court decision.

Following Prime Minister Matekane's refusal to engage in mediation, Frazer Solar is even more committed than ever to pursue the Kingdom of Lesotho's assets in additional international jurisdictions.