

3rd ANNUAL GENERAL MEETING



ALPHA NAMIBIA INDUSTRIES RENEWABLE POWER LIMITED

Incorporated in the Republic of Namibia

(Registration number: 2018/0148)

(Date of registration: 08/03/2018)

(Share code: ANE ISIN:NA000A21Q364)

("Company")

**MINUTES OF THE 3RD ANNUAL GENERAL MEETING ('AGM') OF THE SHAREHOLDERS OF THE COMPANY
HELD ON 14 OCTOBER 2021 AT 10H00 (NAMIBIAN TIME) BY A WAY OF VIRTUAL (ELECTRONIC) MEETING.**

	Attended	Apologies		Attended	Apologies
Iyaloo Nangolo (IN) – Managing Director	✓		James Nyandoro (JN) -CFO/Director	✓	
Mac Hengari (MH) - Chairperson	✓		Anna-Marie Sautamas – Company Secretary	✓	
The total shares represented by proxies and in attendance at the meeting is 16,488,474 and this represented 97.7% of the total issued ordinary shares of the Company.	✓				

1. WELCOME, NOTICE AND CONSTITUTION OF MEETING

The Chairman welcomed all present at the meeting with majority shareholders in attendance and by proxies, the Chairman declared the meeting duly constituted.

Alpha Namibia Industries Renewable Power Limited ("ANIREP")
P O Box 9068047, Nelson Mandela Avenue, Klein Windhoek, Windhoek, Namibia

Mobile : +264 81 1280 538

Tel: +264 61 301 409

Email: info@anirep.com

www.anirep.com

DIRECTORS: Mr H Hendari (Chairman), Mr I Nangolo (MD), Mr H Hamukoto, Ms S Mayinga, Mr A Myllarinen,
Mr F Kisting, Ms M Demamu Mr S Oosthuysen, Amb. P Kamabala, Mrs G Sekandi, Mr J Nyandoro

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2. AGENDA

No amendment was made to the agenda and the agenda was adopted and approved as the Voting on the proposed ordinary resolutions as per Circular dated 22 September 2021.

3. NOTICE OF THE MEETING

The statutorily required notice of the meeting issued on 22nd of September 2021 having been circulated to all Shareholders on the same date was taken as read.

4. ORDINARY RESOLUTION 1

Adoption of the minutes of the previous meeting

IT WAS RESOLVED to adopt and approve the minutes of the 2nd Annual General Meeting ('AGM') held on the 22nd of September 2020.

The Ordinary Resolution 1 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

5. ORDINARY RESOLUTION 2

Annual Financial Statements/ Consolidated Financials

IT WAS RESOLVED to adopt and approve the Annual Financial Statements and Consolidated Financials for the year ended 28 February 2021.

6. The Ordinary Resolution 2 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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7. The motion was passed.

8. ORDINARY RESOLUTION 3

Declaration of dividend

IT WAS RESOLVED that no dividends is declared for the year ended **28 February 2021**.

The Ordinary Resolution 3 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

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9. ORDINARY RESOLUTION 4

Election of Directorate

7.1 IT WAS RESOLVED that the Executive directors in office for the ensuing year shall be:

7.1.1 Iyaloo Jeremiah Nangolo

7.1.2 Pejaomati Hans Hamukoto

7.1.3 James Nyandoro

7.1.4 Meklit Solomon Demamu

7.1.5 Antti Johannes Myllärinen

7.2 IT WAS RESOLVED that the non-Executive directors in office for the ensuing year shall be:

7.2.1 Shipwe Dorris Mayinga

7.2.2 Faniel George Kisting

7.2.3 Mac Albert Hengari

7.2.4 Gida Nakazibwe Sekandi

7.3 IT WAS RESOLVED to re-elect the following Directors who retire by rotation in accordance with the Company's Articles of Association but being eligible for re-election in office for the ensuing year shall be:

7.3.1 Stephanus Adriaan Oosthuysen

7.3.2 Amb. Philemon Kondja Kambala

The Ordinary Resolution 4 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

10. ORDINARY RESOLUTION 5

Audit and Risk Committee

IT WAS RESOLVED to adopt and approved the proposed Audit and Risk Committee ("ARC") members by the Directors shall be:

- Faniel George Kisting as the Chairperson; and
- Gida Nakazibwe Sekandi and Shipwe Dorris Mayinga as members.

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The Ordinary Resolution 5 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

11. ORDINARY RESOLUTION 6

Constituting of a new ESG Board Committee

IT WAS RESOLVED to approve the newly proposed and constituted Environment and Social Governance ('ESG') Board Committee with the proposed membership by the directors shall be:

- Amb. Philemon Kondja Kambala as the Chairperson; and
- Antti Johannes Myllärinen and Stephanus Adriaan Oosthuysen as members.

The Ordinary Resolution 6 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

12. ORDINARY RESOLUTION 7

Appointment of Auditors & Officers

IT WAS RESOLVED to authorise the directors to determine the Auditors remuneration for the past audit and to re-appoint Ernst & Young Namibia as the independent registered auditor of the Company for the ensuring financial year.

The Ordinary Resolution 7 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

13. ORDINARY RESOLUTION 8

Appointment of Company Secretaries

IT WAS RESOLVED to authorise directors to re-appoint ESI Secretarial Services CC as Company Secretary for the ensuring financial year.

The Ordinary Resolution 8 was approved as follows:

Votes in favor	16,488,474	Votes against	NIL
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The motion was passed.

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14. ORDINARY RESOLUTION 9

General Authority to Directors to Allot and Issue Shares

14.2 IT WAS RESOLVED to authorize in pursuant of the Company main purpose, as detailed in Clause 9.1 of its Memorandum of private placement, the Company be and is authorized, by way of general authority to allot and issue any of the Companies unissued shares for cash as the directors in their own discretion may deem fit, without restriction, subject to the provisions of the Articles of Association, the Companies Act and the NSX Listing requirements.

14.1 Such authority to remain valid until the next Annual General Meeting of the company unless revoked by general meeting of the company prior to such annual general meeting.

The Ordinary Resolution 9 was approved as follows:

Votes in favor	11,188,474	Votes against	5 300 000
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The motion was passed.

There being no further business, the meeting adjourned at 10:37.

Signed as an accurate record of the proceedings.

Mr M Hengari – Chairman

Ms A Sautamas – Company Secretary

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