



NOTICE TO SHAREHOLDERS

Alpha Namibia Industries Renewable Power Limited

(Incorporated in the Republic of Namibia)

Registration Number 2018/0148

NSX Share code: ANE

ISIN: NA000A2JQ364

("ANIREP")

ANNOUNCEMENT IN RESPECT TO THE COLLABORATION AGREEMENT SIGNED WITH THE INTERNATIONAL FINANCE CORPORATION ("IFC")

ANIREP and IFC have entered into a collaboration agreement to determine the viability of developing a 10-20 MW independent solar power plant with a view to pilot the new Modified Single Buyer Model in Namibia (the "Project"). This is expected to take an estimated nine months from the effective date.

The new Modified Single Buyer Model (MSBM) in Namibia was established by the Electricity Control Board (ECB or Regulator) in 2019 to allow independent power producers (IPPs) to sell electricity directly to customers (i.e. off-takers registered to procure power through the MSB model), including regional electricity distributors, large industrial and mining companies, municipalities, and local authorities.

The objective is to implement a successful solar project to supply energy to a portfolio of customers, also referred to as an aggregator model, under the MSBM.

ANIREP and the IFC will work on the development and implementation of the aggregation model to, inter alia, confirm tariffs and validate the business model, as well as identify the tools and operational requirements for potential scalability in Namibia and across the region.

ANIREP Managing Director Iyaloo Nangolo said:

"I'm pleased to have achieved this significant partnership with IFC, which provides capacity and momentum for ANIREP on its journey to contribute to the development and supply of at least 30% of the renewable energy in the country. This is on the back of the healthy pipeline of projects in the ANIREP stable, including the recent award to construct and operate an 18.5 MW solar plant for Dundee Precious Metals Tsumeb under the MSB model, in addition to the 20MW solar PV Khan IPP which broke ground in March 2022, plus the inauguration last month of the 20 MW Omburu EPC and Operation & Maintenance project with NamPower. On completion, ANIREP will be supplying over 50 MW Solar PV as an Independent Power Producer."

ANIREP's subsidiary HopSol Africa has been involved in the construction of a significant portion of existing PV power plants in Namibia. The unique vertically integrated structure of being an IPP



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which also owns the leading EPC and O&M company in Namibia in renewable energy development, has positioned ANIREP to be at the forefront in providing affordable renewable power in the country.”

IFC Country Manager for Namibia Adamou Labara said:

“We look forward to working with ANIREP to support the expansion of renewable, accessible and sustainable energy in Namibia and to drive the implementation of the Modified Single Buyer model. IFC is working across the region to support partners to make the energy transition through innovative models.”

By order of the Board

Windhoek

12 July 2022

Sponsor

Cirrus Securities (Pty) Ltd

Registration Number: 98/463

Member of the Namibian Stock Exchange