

# 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")

## **AMENDMENT ADDENDUM – OF POWER PURCHASE AGREEMENT AND DISTRIBUTION CONNECTION AGREEMENT**

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ANIREP Solar Pty Ltd and CENORED today (3<sup>rd</sup> of November 2022) signed an amendment to the Power Purchase Agreement (PPA) and Distribution Connection Agreement (DCA) which has existed since 2<sup>nd</sup> of July 2015. In terms of this agreement the Parties agree to amend the existing PPA reference of 5 MW AC capacity to between 8 MW AC up to 11 MW AC, on the below mentioned terms and conditions. For purposes of amendment to reflect the Amended Capacity, the Parties confirm and agree to the following:

The Amended Capacity will be achieved by adding an additional capacity of 3 MW up to 6 MW to the Power Plant, to be utilized as follows:

- 3 MW to charge Battery Storage System to be installed at the new plant;
- Up to 3 MW to be dispatched/sold to CENORED in the day, alongside the original 5 MW previously supplied.

The effective date is agreed to be the earlier of four (4) months after date of signature of the addendum or the 1<sup>st</sup> March 2023, in order to allow CENORED to reduce or curtail peak demand. The agreement will also grant ANIREP Solar additional 12 months, to the tenure of the PPA, to allow for production loss during construction of the new capacity. And is subject to the final approval of Electricity Control Board

### **ANIREP Managing Director Iyaloo Nangolo said:**

"I'm pleased that ANIREP in line with its project pipeline has reached yet another milestone, which is the first project of its kind in Namibia. This agreement also stands as a testimony of a great partnership with CENORED, which afforded ANIREP's maiden BESS project thereby providing 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



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2022, plus the inauguration four months ago 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 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.”

**By order of the Board**

**Windhoek**

**03 November 2022**

**Sponsor**

Cirrus Securities (Pty) Ltd

Registration Number: 98/463

Member of the Namibian Stock Exchange