

DYNAMIS INVESTMENT PARTNERS Ltd.

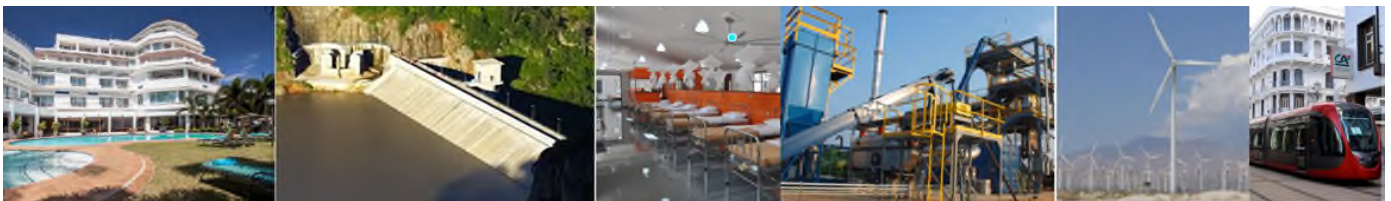
Investment Memorandum 2021 Q2

Dynamis contributes to a better world,
by unlocking potentials for sound and sustainable infrastructure projects.

Dynamis develops and facilitates prioritised infrastructure projects,
by providing capital and knowledge in early phases and thus helps
societies to a sustainable future.

Dynamis contributes to growth and a better life in Africa

Dynamis combines high yield investment with balanced risks



Business Idea & Business Model

Positive TREND in Africa last 2 decades



... But also challenges!

Lack of: Fresh Water / Electricity / Health Care / Transports

Lack of: Capital to unlock major Infrastructure Projects in the region
(100-400 mill GBP Power generation, water desalination, hospital etc.)

Today, many infrastructure projects are blocked, due to lack of capital:

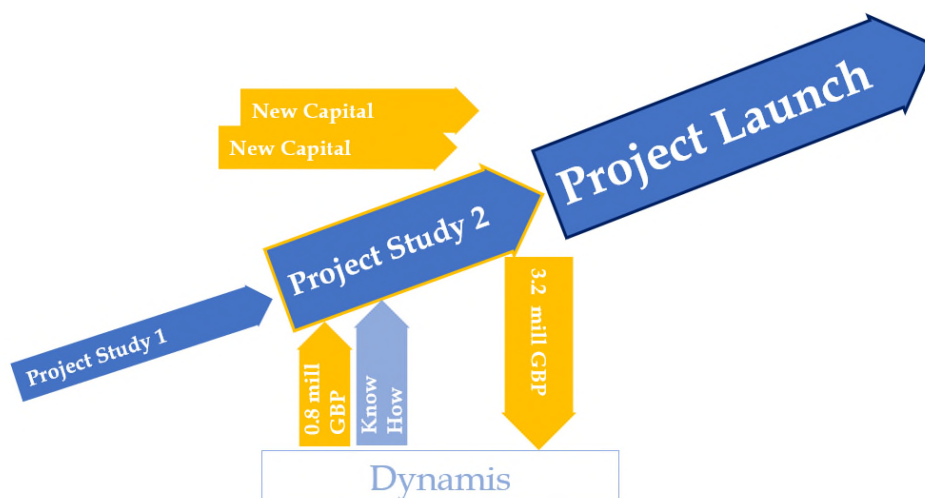
Early phases in a major project's life cycle:

Pre-Study 1 (Pre-Feasibility Study)

0.08 mill GBP – *DONE by Customer*

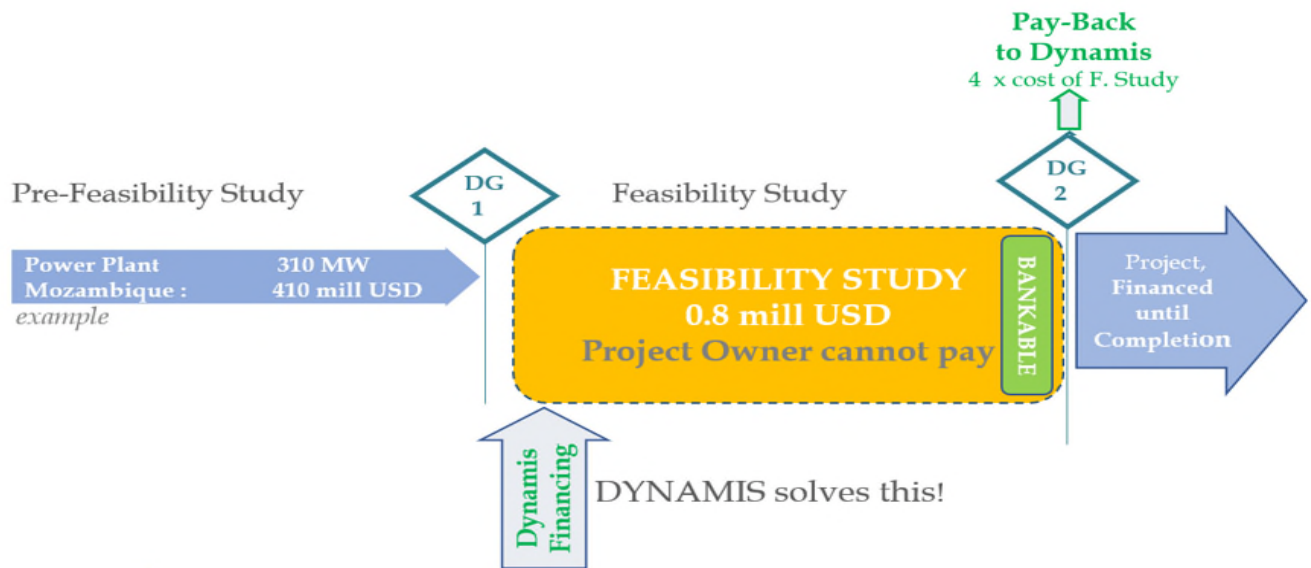
Pre-Study 2 (Feasibility Study)

0.80 mill GBP – To be Executed by **Dynamis**



Dynamis provides funding and knowledge to execute Feasibility Studies to secure progress.

After a successful Feasibility Study, the financing is secured for the rest of the project time.
[FEED Pre Project, Construction, Installation, Commissioning/ Testing and Closing]



In OECD countries, Project Owners normally have capital to perform the studies to justify the projects. In Africa and other emerging countries, that is normally *not* the case – they don't have capital for early phase project studies (regardless if it's a public or private company).

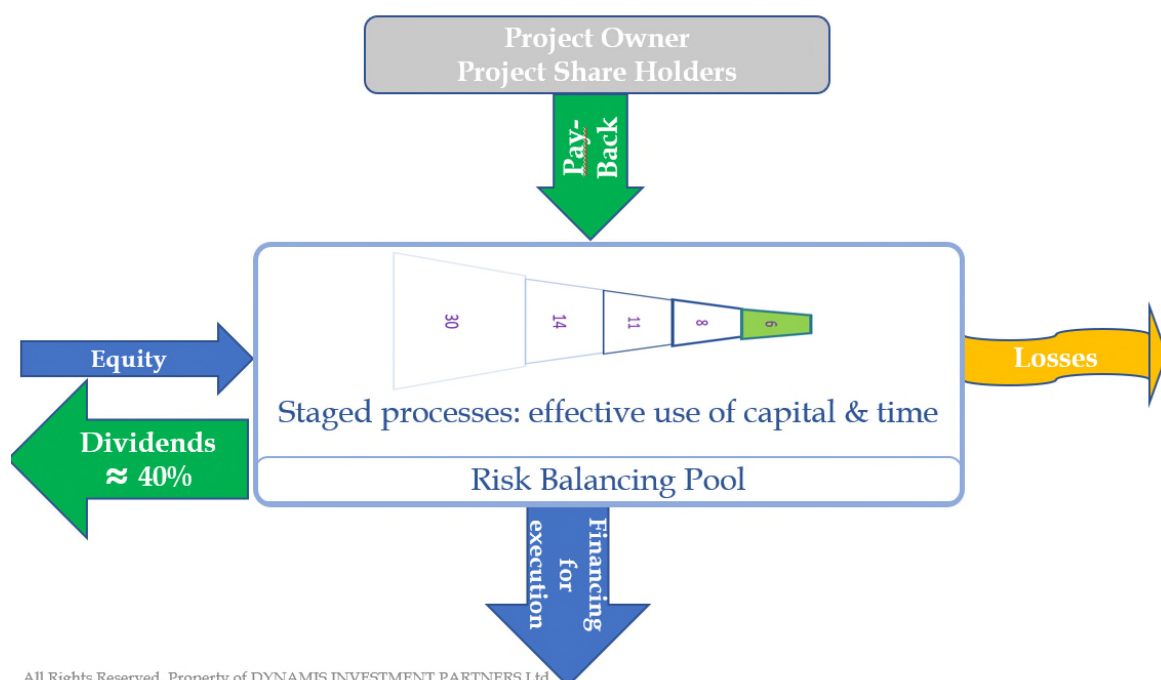
And with no study, the project cannot attract investment capital from Banks and Investors.

Dynamis solves this “catch 22” and provides the funding and the knowledge to execute the studies, needed to make the project “bankable” i.e. get banks and investors on-board.

(After a successful Feasibility Study, the banks feel comfortable to provide funding)

Dynamis charges a high, but accepted price for a successful Feasibility Study (typically 4 x cost). The multiple (4) has been verified by value simulations, as well as via interviews of various stakeholders in the region.

With our risk balancing pool and our structured, staged processes, we can guarantee that **Dynamis** combines high yield investment with balanced risks.



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Customers & Collaboration Partners

➤ Potential Customers

Public Energy Companies e.g. EDM(Mozambique), Zesco (Zambia), KenGen (Kenya), NamPower (Namibia) – or Public Agencies.

Independent Power Producers e.g. Copperbelt Energy Corp. AEP Energy Africa Ltd., Highland Power (Rwanda)

Public Water Utility Companies e.g. City of CapeTown, Umgeni (South Africa), NamWater (Namibia)

Different Mining Companies (Mozambique, Zambia, Rwanda etc)

Different Real Estate Investors (South Africa)

➤ Collaboration Partners

Swedish: Renetech, WSP, SwedFund, SSACC, SWEACC, ABB, Siemens

British: HSBC, Barclays, Standard Chartered, different Developers & Investors

South African: IDC, TheDTI, TiKZN, DBSA, RMB, Standard Bank, GIBB, WSP, SAOGA, NSBA, Advance Intl Business Dev., different EPC Contractors, different Developers & Investors

African Development Bank/Fund

Embassies (African Embassies in Sweden as well as Swedish Embassies in Africa)

Sales Channels

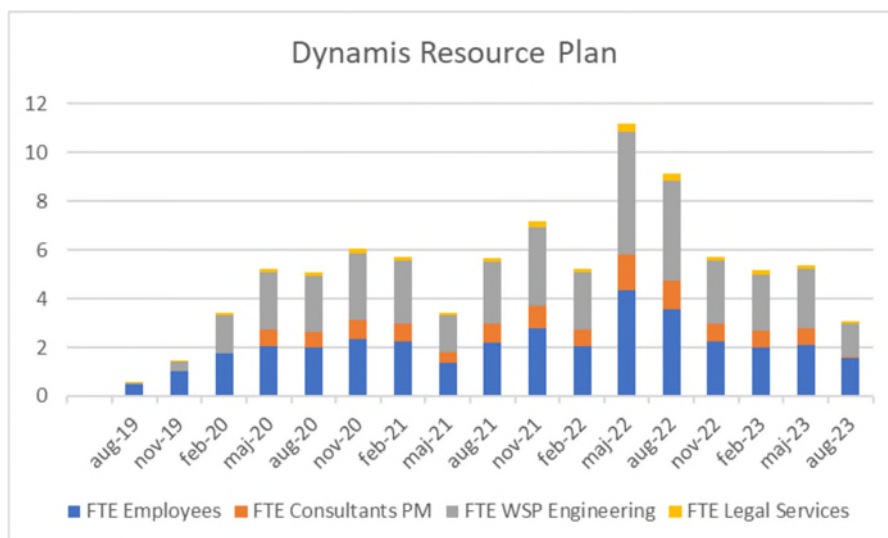
New customers are partly coming from known actors within Confidere/Dynamis Contact Net. Our collaboration partner Advance provides constantly a stream of good business contacts and potential customers. Meetings with new customers also take place in fairs, seminars or at targeted business delegations, by Business Sweden or SSACC. Chambers of commerce and embassies are important.

One important channel is via system providers e.g. ABB, Siemens, Voith. When Dynamis enables the project to launch after a successful Feasibility Study provided by Dynamis, these companies can sell their systems. Hence, they are more than willing to recommend Dynamis.

Resource Plan

Roughly half of the resources are engineering resources from partners e.g. GIBB, WSP or Renetech. The PM Resources are Dynamis/Confidere Resources in Sweden and South Africa plus some consultants to balance capacity.

A smaller portion is Legal services; legal partners are dependent of the country.



Potential Project Types

For project types with asterisk *, Dynamis already has identified *one or more* potential project candidates.

- a. Power Station (Natural Gas to Power) onshore or on barges in size 40 – 300 MW *
- b. Power Station (Hydro Power) in size 10 – 250 MW *
- c. Power Station (Wind or Solar) in size 50 – 200 MW *
- d. Power Station (Waste or Bio to Power, possibly with district heating) in size 15 – 100 MW *
- e. Floating LNG (Liquified Natural Gas) storage in size 10 000 – 50 000 m³ *
- f. Desalination plant for municipalities or alumina plants in size 20 000 – 200 000 m³/d *
- g. Rehabilitation of Railroad, possibly in combination with new trains.
- h. Construction or expansion or rehabilitation of mine (e.g. copper, rare earth metals etc)
- i. Construction or rehabilitation/revamp of hospital
- j. Construction or rehabilitation/revamp of sewage system for a municipality
- k. Green City Development *
- l. Construction of Resort/Hotel in size 40 – 200 rooms *



Competitors

Some of the competitors below (mainly public entities) are also potential collaboration partners.

➤ Major Developers

They may finance and execute the Feasibility Studies internally, as part of their normal business.

However – it seems as if less and less companies are involved in End2End Project Development for Infrastructure, and more companies are concentrating on one core business model.

An exception is major oil companies who do End2End development of offshore fields, but that's outside Dynamis' business.

➤ State owned/controlled Development Agencies & Development Funds

examples:

Swedish SIDA, SwedFund

Norwegian Norad, NorFund (via partners such as Globeleq and SN Power)

South African IDC, DBSA

African Development Bank/Fund

European Investment Bank

European Bank of Reconstruction and Development

It can be tricky for the Project Owner to rely on these public agencies/funds, since the application time is long and cumbersome, and project selection are often subject to political shifts.

➤ The Project Owner itself

That is the normal model in OECD countries.

In the Emerging countries, the project owners normally don't have capital for early phase project studies (regardless if it's a public or private company).

Competitive Edge

Dynamis has processes and experience that ensures a higher success rate (that the project will launch) than our competitors. More described in section “Dynamis will have a high Success Rate, because “

Financial Forecast

Dynamis will have accumulated a surplus capital that would allow first dividend in 12 quarters. All shareholders contributions to be paid back, before any dividends. Average dividend estimate is 40% per annum over a 4 year period. *

* Based on one started study per quarter and anticipated success rate as follows:

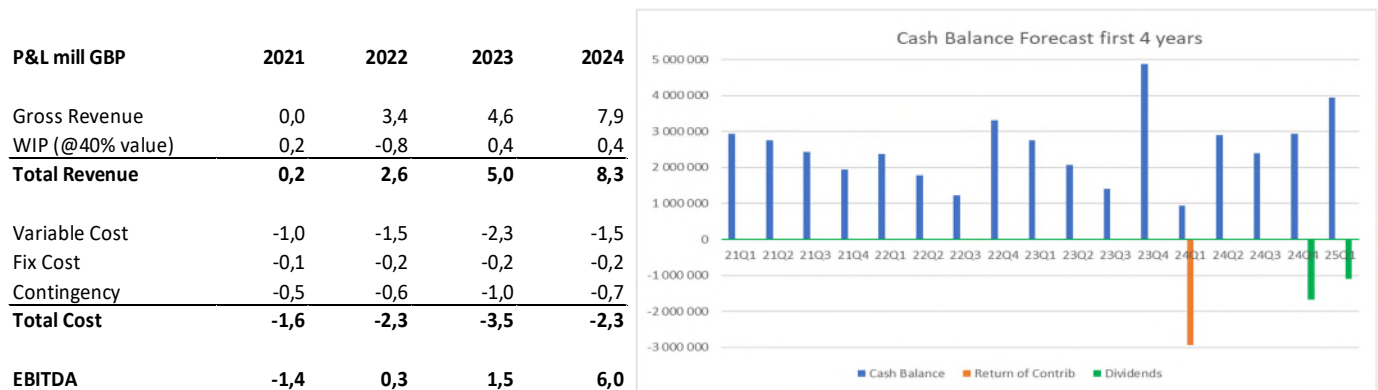
Stopped @ 20% progress 33%

Stopped @ 50% progress 8%

In pipe after 50% progress 9%

Succeeded with income 50%

In addition to Started Feasibility studies, many project candidates are anticipated as stopped at selection process.



Based on 3 mill GBP of raised capital

Dynamis will have a high Success Rate, because:

- ✓ We choose the best projects
Good selection/filter process
- ✓ Early Involvement by Investors & Banks
Dynamis has very good connections with different Banks/Funds and agencies. When they are involved early, they can give input to the project and hence become more positive to support the project. We ensure that the project becomes bankable.
- ✓ Experience to optimize project scope and solutions
We have competence & experience to choose solutions that will enhance project economics, so the project can reach bankable, e.g. via export financing.
- ✓ Staged Process
We will halt unsuccessful projects early, without spending too much capital
- ✓ Extensive Network in Sub Sahara Africa & Europe
- ✓ Good Track Record
We know how to ensure project success, by optimising scope and using best processes. Confidere has extraordinary track record for infrastructure projects, which will give confidence to banks & equity partners, hence the success rate is further increased.

Management

The Board of Directors will be expanded, after Investment Round 1 is completed.

Directors

Aug 2019

- Mr Johan Frössling, MD
M.Sc. Chemical Engineering
Decades of Project Governance Experience
in Europe & Africa
Speciality: Energy Infrastructure Investments



- Mr Richard Colling
M.Sc. Mechanical Engineering
Decades of Project Management Experience in Europe
Speciality: Transports Infrastructure Investments



Advisory Board - *per 2020*



- Mr Bo P. Löfgren
M.Sc. Business and Economics
Decades of Corporate advisory and growth/turnaround experience
- Mr Göran R. Svensson
M.Sc. Business and Economics
Decades of Management Consulting and Real Estate Experience
- Mr Pär-Eric Lantz
M.Sc. Mechanical Engineering
Decades of Major Energy Project Experience in Europe and Africa
- Mr Doug Kuni
M.Sc. Mechanical Engineering
Decades of Major Energy Project Experience in Africa & Middle East

SDG & CSR

Dynamis has a strong SDG/CSR Profile already in its concept, impacting several of UN global goals (SDGs):



We also strive to follow IFC's & Norfund's Principles for Environmental and Social Responsibility



see links below:

<https://equator-principles.com/wp-content/uploads/2020/05/The-Equator-Principles-July-2020-v2.pdf>

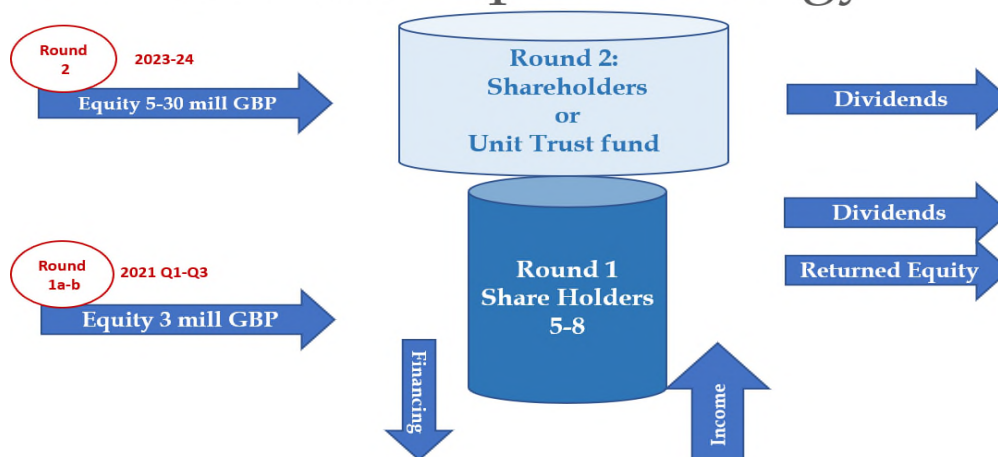
https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/policies-standards/performance-standards

www.norfund.no/getfile.php/134987-1548748184/Bilder/Publications/Principles%20for%20environmental%20and%20social%20responsibility.pdf

Investment Proposal

- ✓ 299 of total 1 000 shares are for sale at GBP 350.00 per share
- ✓ Each new shareholder commits to put in GBP 9 800.00 in Equity per share as shareholders contribution (to Dynamis' bank account in HSBC in London).
The Contribution is conditioned i.e. prioritised before any dividends.
- ✓ Max Equity of total GBP 2 930 000.00 can be put into Dynamis
- ✓ Estimated Equity for this round 1 is GBP 2 930 000.00
- ✓ Minimum Equity for this round 1 is GBP 1 500 000.00
- ✓ Minimum number of shares per shareholder is 15
- ✓ Round 1 ends 30th of Sep 2021
- ✓ *Dynamis will have accumulated a surplus capital, allowing repayment of shareholder contribution after 12 quarters, after that average dividends reaching 40% per annum.*
(Based upon anticipated business success, see page 4)

Investment Capital Strategy



Today, Mar 2021

Foreseen, Sep 2021

Shareholder	Shares	Shareholder	Shares
Johan Frössling	490	Johan Frössling	345
Confidere Sverige AB	380	Confidere Sverige AB	236
Prosperous I Sverige AB	105	Prosperous I Sverige AB	105
Evolute AB	10	Evolute AB	10
Advance Business Dev Pty Ltd	5	Advance Business Dev Pty Ltd	5
Swede Energy Empowerment AB	5	Swede Energy Empowerment AB	5
Doug Kuni	5	Doug Kuni	5
		Shareholder H	110
		Shareholder I	100
		Shareholder J	59
		Shareholder K	30

Exit

An Initial Public Offering (IPO) is possible 24 months after this investment round.

Dynamis' SWOT Analysis

Strengths <ul style="list-style-type: none"> • Structured Risk-reducing Processes • Infrastructure experience – especially Energy Related • Excellent Track Record in major Infrastructure Projects • Financial structuring Knowledge • Broad Contact Net among Banks, Investors and collaboration Partners 	Weaknesses <ul style="list-style-type: none"> • Lack of capital (Before Investment Round) • Challenge to speed-up launch rate of new studies • Challenges in build-Up of organisation
Opportunities <ul style="list-style-type: none"> • Huge Demand of Infrastructure Investments in Sub Saharan Africa • Scalability into most African countries • Scalability to other regions as Latin America, Asia • Build on Dynamis' strong CSR Profile 	Threats <ul style="list-style-type: none"> • New Competitors entering the Market • Political instability in several countries may scare investors away from region • Corruption
	<i>For each Threat/Weakness, there is a mitigation plan</i>

Additional Benefits

- ✓ **Dynamis** will get a kick-back of 3% of **Confidere's** further project governance fees for a bankable project. That income is not included in presented financial forecast on p.6. (indicatively **Confidere's** fee is approx. 1% of total investment cost)
- ✓ **Dynamis'** shareholders have a possibility to buy shares in the project SPV.
- ✓ **Dynamis'** concept is highly scalable.

It can also be used in Latin America or Asia, but since **Dynamis** today has knowledge in Sub Saharan Africa, we concentrate the business in that region.

Know How & IP

Dynamis has developed a series of processes and control mechanisms to ensure success.

Dynamis has developed a contract framework that will be used for the projects/SPVs.

Dynamis has built a considerable contact network with Banks, Funds export credit agencies etc. that supports a smooth bankability process of the project.

Dynamis has collaboration partners with expert knowledge in technologies as e.g. hydropower design, gas turbine design, civil engineering etc.

Track Record – examples of Successful Completed Projects

Via Mother Company **Confidere** i.e. Confidere Sverige AB in Gothenburg and Confidere Sub Sahara (Pty) Ltd in Johannesburg.

The competence of **Confidere** is used to ensure success also in **Dynamis'** projects.

Excellent Track Record – Infrastructure Projects

Reference
Green Energy



Kraftingen Energi AB – Sweden
Bio-fuelled Heat & Power Plant
– Green Field Project
USD 260 Million

Reference
Oil/Gas/Construction



Statoil ASA – Norway & UK
Office Campus Project
Office Projects x2
USD 310 Million
USD 30 & 75 Million

Reference
Energy/Nuclear



Alstom Scandinavia AB
Nuclear Power Plant Retrofit x3
USD 210 Million

*Ongoing Projects
(some paused due to lack of funding)*

- Grid Project Audit [Moz.]
- Power Generation Projects – Hydro Power [Zimbabwe + Zambia]
- Power Generation Projects – Gas to Power [Moz.]
- High Speed Train Project [Europe]



Reference
Oil / Refinery



Nynas Group – Germany
Refinery Transition Programme

Reference
Mining

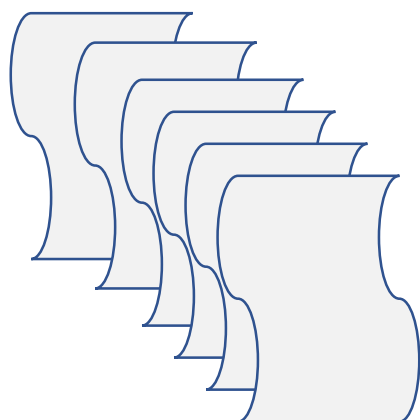


Metso



Confidere has a number of excellent Reference Letters from happy customers.

All the projects have been success stories.



Contact Information

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Dynamis Films on Vimeo: www.vimeo.com/dynamisinvestment

Dynamis on Social Media:

<https://www.linkedin.com/company/18036580>

<https://twitter.com/infodynamis>

<https://www.facebook.com/Dynamisinvestment>

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Sweden

+46 733 569517

Web Page: www.confidere.se

Confidere on Social Media:

<https://www.linkedin.com/company/2858293>

<https://www.facebook.com/ConfidereSubSahara/>

<https://www.facebook.com/Confidere-Sverige-AB-Confidere-Group-282858535190212/>

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