

DYNAMIS INVESTMENT PARTNERS Ltd.

Supporting Sustainable Growth in Africa

Investment Memorandum 2021 Q2 Valid for this round, ending Sep 30th 2021

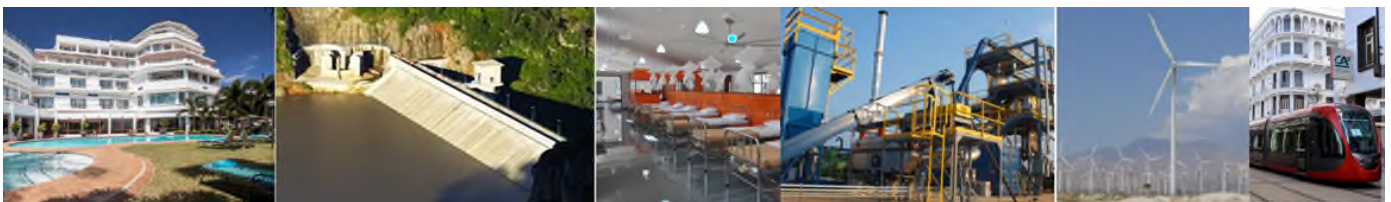
Dynamis enables sustainable growth and a better life in Africa

Dynamis kick-starts vital infrastructure projects.

We provide the early capital and know-how, we develop and facilitate the projects, and we secure sufficient funding to execute these projects.

Dynamis contributes to growth, a better life and a sustainable future in Africa

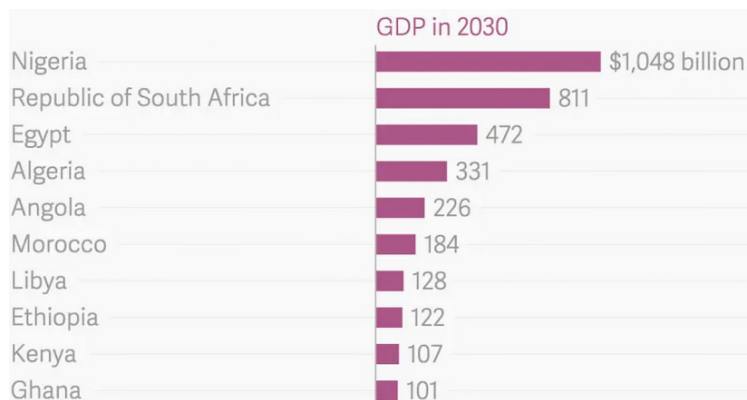
Dynamis combines high yield investment with balanced risks



Business Idea & Business Model

There is a Positive TREND in Africa last 2-3 decades .

And Africa has HUGE Potential.



	Population
2020	1.3 billion
2030	1.7 billion
2040	2.1 billion
2050	2.5 billion

Sources:
www.qz.com
www.populationpyramid.net

... But also challenges!

Lack of:

Water

Limited access to clean water.

Electricity

African kWh/capita is 1-10% of EU's,
 resulting in GDP gap of 10-60 000 USD/capita

Transportation

Lack of public transportation and
 proper road network

Source:
www.downtoearth.org.in

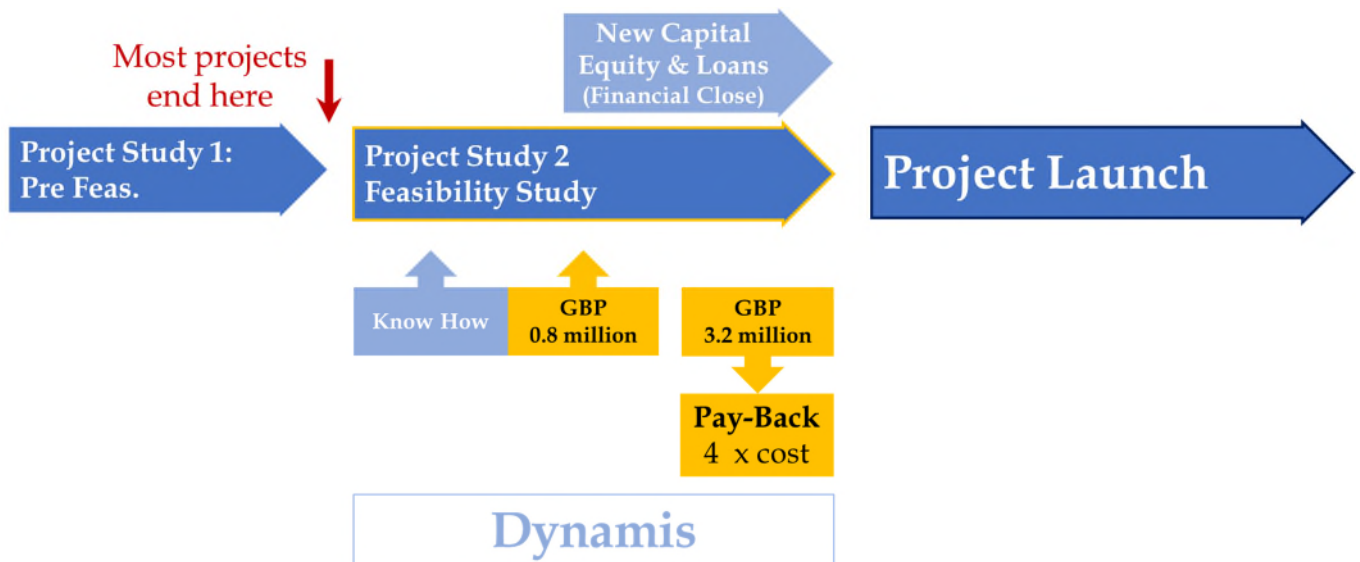
➔ Problems & Limited Growth

Early phases in a major project's life cycle:

To secure sufficient project funding [equity and debt], a number of studies need to be executed.

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. Securing the optimal Project Financing with Equity & Loans, is included in Dynamis' Concept/Offer to our customers. This is one of Dynamis' competitive edges.

After Dynamis has fulfilled its mission to the Project Owners and Dynamis has retrieved the Pay-Back, the project can continue with FEED/Pre Project, Construction, Installation, Commissioning/Testing and Closing.

Why Dynamis and Why only in Africa ?

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.

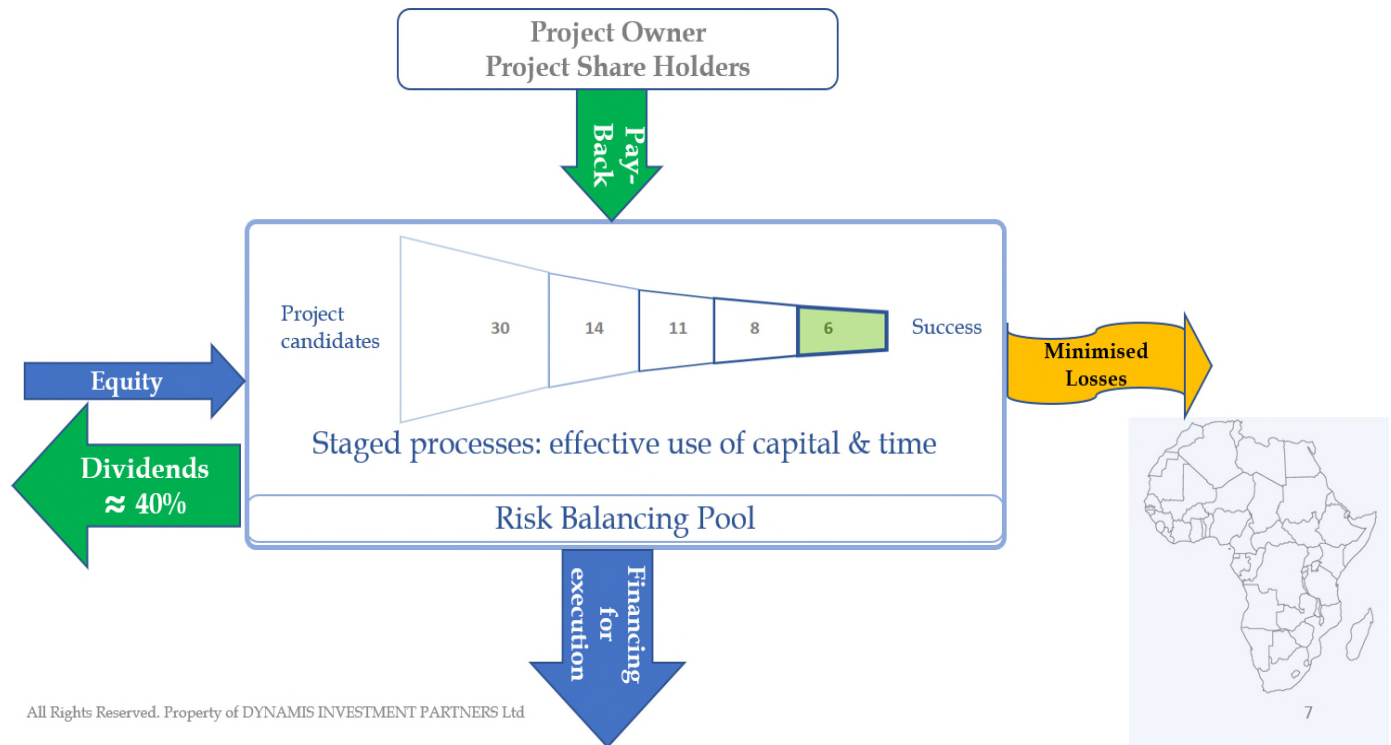
Dynamis solves this "catch 22" and provides the funding and the knowledge to execute the studies, needed to make the project "bankable" i.e. get banks and investors on-board.
(After a successful Feasibility Study, the banks feel comfortable to provide funding)

Dynamis charges a high, but accepted price for a successful Feasibility Study (typically 4 x cost).

When a Project has succeeded its Feasibility Study, it has per definition multiplied its value. The average multiple (4) has been verified by value simulations, as well as via interviews of various stake holders in the region. In low risk projects, the multiple can be a bit lower, if the risk is higher, then the multiple increases as well.

Ensuring Success and Reducing the Risk

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



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.

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

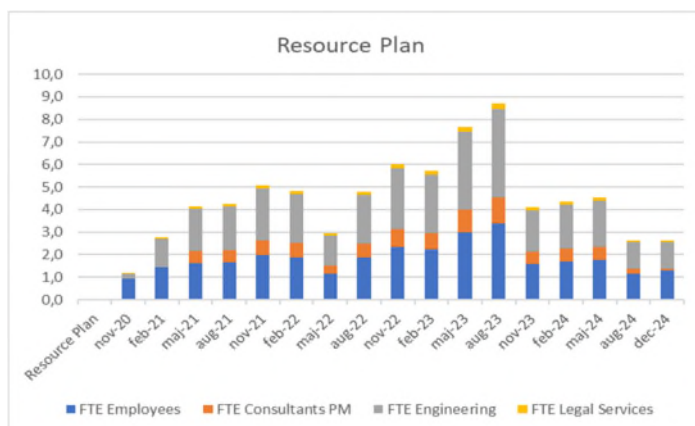
New customers are partly coming from known actors within Confidere/Dynamis Contact Net. Our collaboration partner Advance provides constantly a stream of good business contacts and potential customers. Meetings with new customers also take place in fairs, seminars or at targeted business delegations,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



Dynamis Base Team – shared with Confidere (founding company)

Sweden, Gothenburg & Stockholm 6 p

- Johan Frössling

Managing Director
Administration
Research
Strategy
Project Management/Governance
Field PM
Planning & Coordination



South Africa, Johannesburg 3p + resource pool

- Eva Shaw

Regional Director
Market & Communication Research
Project Management
Energy Project Know-how & Strategy
Selected Resources



Applicable Engineering Teams e.g. GIBB, WSP etc. in South Africa And further sub contracted consultants, when needed e.g.

- Sweden/South Africa:
- Sweden:
- Rwanda:

Selected Resources
Mantec Management Consultants
Research, PM, Coordination



Potential Project Types

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

- a. Power Station (Wind, Solar or GeoThermal) in size 50 – 200 MW *
- b. Power Station (Hydro Power) in size 10 – 250 MW *
- c. Power Station (Natural Gas to Power) onshore or on barges in size 40 – 300 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 and gasification in size 10 000 – 50 000 m³ *
- f. Desalination plant for municipalities or alumina plants in size 20 000 – 200 000 m³/d *
- g. Power Generation by Wave2Power Units (10-50 units per site) 4-30 MW
- h. Rehabilitation of Railroad, possibly in combination with new trains.
- i. Electric Bus System
- j. Construction or expansion or rehabilitation of mine (e.g. copper, rare earth metals etc)
- k. Construction or rehabilitation/revamp of hospital
- l. Construction or rehabilitation/revamp of sewage system for a municipality
- m. Green City Development
- n. 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

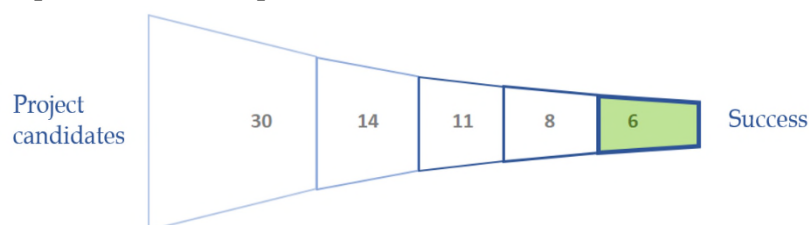
Dynamis has processes and experience that ensures a higher success rate (that the project will launch) than our competitors. More described in section “**Dynamis** will have a high Success Rate, because “

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. *

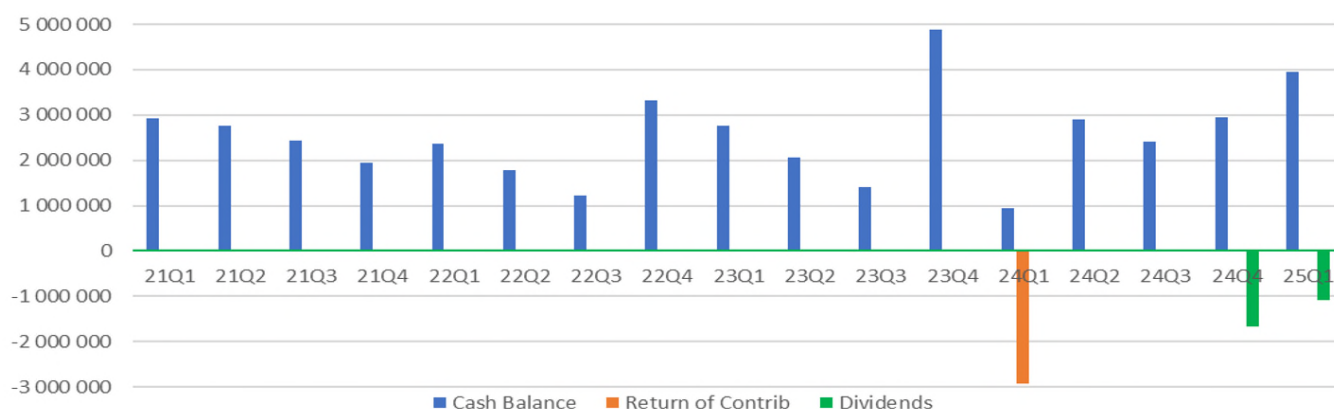
* Based on roughly one started study per quarter and anticipated success rate as follows:

Stopped @ 20% progress 34%
Stopped @ 50% progress 8%
In pipe after 50% progress 8%
Succeeded with income 50%



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

P&L million GBP	2021	2022	2023	2024	2025	
Gross Revenue	0,0	3,4	4,6	7,9	11,3	payback at success
WIP (@40% value)	0,2	-0,8	0,4	0,4	0,4	work in progress
Total Revenue	0,2	2,6	5,0	8,3	11,7	
Variable Cost	-1,0	-1,5	-2,3	-1,5	-3,0	{ study work 80%, travel 10%, legal 10%
Fix Cost	-0,1	-0,2	-0,2	-0,2	-0,3	{ admin 65%, marketing 35%
Contingency	-0,5	-0,6	-1,0	-0,7	-1,3	percentage of cost
Total Cost	-1,6	-2,3	-3,5	-2,3	-4,6	
EBITDA	-1,4	0,3	1,5	6,0	7,1	



Commence First Study				First Pay Back				Break Even				Initiate 2 nd Round ?				Returned Contribution				First Dividend			
2021				2022				2023				2024				2025							
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				

Based on 3 mill GBP of raised capital

Management

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

Directors

Q1 2021

- 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 – Q1 2021



- Mr Bo P. Löfgren
M.Sc. Business and Economics
Decades of Corporate advisory and growth/turnaround experience, also in listed companies.
- Mr Göran R. Svensson
M.Sc. Business and Economics
Decades of Management Consulting and Real Estate Experience.
Göran is expected to join the Dynamis Board of Directors, during 2021.
- 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

IMPACT, SDG & CSR

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

6 CLEAN WATER AND SANITATION 	7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 
Safe and Affordable Drinking Water	Universal Access to Modern Energy	Sustainable Economic Growth	Inclusive and Sustainable Industrialisation
Water Quality, WWT and Safe Re-use	Increase Global % of Renewable Energy	Diversify, Innovate and Upgrade for Productivity	Sustainable Infrastructure for Developing Countries
Water-Use Efficiency Freshwater Supply	Expand and Upgrade Energy Services for Developing Countries	Full Employment and Decent Work w Equal Pay	Sustainable, Resilient and Inclusive Infrastructure
Water and Sanitation for Developing Countries		Beneficial and Sustainable Tourism	Sustainable Industries and Infrastructure

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Our Impact is Structured in our Logic Model,
extract is shown below:

Input	Activity	Output	Outcome	Impact
2021	2021 - 2025	2022 - 2025	2024 - 2028	2024 - 2040
Capital Injection of GBP 3 million	11 Started & Executed Feasibility Studies	6 Successfully Launched Projects	6 Successfully Finished Projects	Sustainable, increased well-being in Africa
Dynamis Team Processes Know-How	Due Diligence & selection for 14 qualified Project Candidates.	Financial Close: Vital Infrastructure worth USD 1 800 million secured [25 % equity & 75 % loans]	Sustainable, Stable Electric Power supplied to 9 million people @ 200 kWh/capita	GDP increase for 9 million people: 1000 USD/capita
Partners	Fundraising for the projects is included in F-S.		Fresh Water to 200 000 people	
	Sorting out bad projects is part of the F-S	X xxx people employed locally, during construction period	X xxx people employed locally, running the infrastructure (and surroundings)	
		GBP 16 million re-injected: GBP 10 million – used in F-S GBP 3 million – re-paid GBP 3 million – dividend		

Direct Impact Goals with Sub Goals



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 via the projected business, P/L and cash flow have accumulated a surplus capital, allowing repayment of shareholder contribution after 12 quarters, after that average dividends are expected to reach 40% per annum, subject to decision by Annual shareholder Meeting. (Based upon anticipated business success, see p 9)*

The Founders of Dynamis have provided In-Kind Development of approximately GBP 0.5 million into Dynamis (know-how, processes, network, branding)

P&L million GBP	2017-20 Business Dev Paid By Founders	2017-20 Accum in Dynamis	2021	2022	2023	2024	2025
Gross Revenue		0	0,0	3,4	4,6	7,9	11,3
WIP (@40% value)		0	0,2	-0,8	0,4	0,4	0,4
Total Revenue			0,2	2,6	5,0	8,3	11,7
Variable Cost		0	-1,0	-1,5	-2,3	-1,5	-3,0
Fix Cost	-0,50	-0,04	-0,1	-0,2	-0,2	-0,2	-0,3
Contingency		0	-0,5	-0,6	-1,0	-0,7	-1,3
Total Cost	-0,50	-0,04	-1,6	-2,3	-3,5	-2,3	-4,6
EBITDA	<i>not in accounts</i>	-0,04	-1,4	0,3	1,5	6,0	7,1

Shareholders

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