

28 April 20

Dear Colleague,

African Energy is pleased to announce that two long-time employees are becoming major shareholders in the company. Effective 2 January 2020, Patrick Nduwimana and David Krummenacker are acquiring 80% of the shares in African Energy under a purchase plan that extends over the next 15 years. Lincoln Dahl, who was the founder of the company, retains 20% shareholding and will provide managerial oversight during the purchase period. The new owners already had years of experience in the company and are now directing its affairs - Patrick as the managing director and David as the sales manager. African Energy looks forward to vibrant growth under their leadership.

Thank you for your loyal support to African Energy over these many years, as we strive to serve the best solar companies in Africa.

Sincerely,

Patrick Nduwimana, Managing Director

David Krummenacker, Sales Manager

Lincoln Dahl, Founder

