



RHINOENERGY

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Company Profile

Q1 2023

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RHINO ENERGY SOLUTIONS (PTY) LTD

4TH FLOOR, LONGPOINT BUILDING, 484 BRADFIELD DRIVE, MAGALIESSIG, SANDTON, GAUTENG, 2067

CO. REG. NO. 2010/005416/07 VAT NO. 4370256838

MANAGING DIRECTOR: R DAVIES (GROUP CEO), DR. S FREDMAN (GROUP CTO), M SPRINGETT (GROUP COO), K MOROLO, A STÜRMER, G MOROLO



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The Company

Rhino Energy Solutions was founded in 2007 with the objective of creating a long-term position within the Renewable Energy sector in Africa. This vision was espoused prior to the energy crisis that currently exists in Southern Africa and other African States.

Rhino Energy Solutions provides renewable energy solutions, with a specific focus on solar energy, and is currently in the top 3 ranking EPC solar companies (independently measured) in South Africa. Rhino Energy Solutions has a proud history of building and maintaining Solar plants across SA for several of South Africa's largest Commercial and Industrial companies.

Since K4 Energy (Pty) Ltd acquired a stake in the business, Rhino Energy Solutions has achieved a Level 2 BBEE rating, with 60,36% Black ownership and 45.14% Black Woman ownership

As a result of Rhino Energy Solutions evolving strategy to not just build and maintain solar plants but also to own renewable energy plants, HyperionRE was established in 2019 with the aim of developing and owning solar plants via long-term corporate power purchase agreements (PPA's). Currently the group owns and manages several Solar PPA plants across SA and is expanding quickly into this fast-growing market.

Vision:

Excellence in Solar Energy.

Mission:

We engineer procure and construct world class solar energy solutions.

We encompass the solar energy spectrum from off-grid, hybrid to utility scale.

We endeavour to deliver a bankable energy solution that is equipped from leading technology providers, thereby assuring our clients a sustainable solar system which supplies carbon free renewable energy effortlessly into the future.



The Executive Team

Ms Khumo Morolo: Non-Executive Director



Khumo holds information technology qualifications and undergraduate and post graduate degrees in engineering. She has over 25 years' experience in the IT, engineering and projects environments. She started her working life as a computer programmer and analyst for a financial services company.

This was followed by various roles as an engineering consultant, engineering services manager and an engineering manager at a power station. Khumo was later appointed as power station manager for one of the flagship power stations in South Africa, widely believed to be the first woman power station manager on the African continent and possibly in the world. She worked as a general manager responsible for a cluster of power stations generating 16% of South Africa's electricity. Khumo has served as a projects general manager responsible for the construction of new power stations, building and commissioning the first new power stations in South Africa since the 1980s, the open cycle gas turbines (OCGT) in Atlantis Cape Town and Mossel bay. More recently she has held an executive position in a development finance institution responsible for the funding of industrial infrastructure, agro-processing and development of new technologies infrastructure.

Khumo is currently a director of E², which provides funding for young entrepreneurs; Babcock, an engineering services company; Allan Gray, an asset management company, and a trustee of Thandulwazi which funds extra mathematics classes for high school students and teacher training.

Rogan Davies: Group CEO Rhino Energy Holdings



Rogan holds an MBA with distinction, from the Gordon Institute of Business Science (GIBS), University of Pretoria and has also attended the Wits Business Schools (WBS) International executive development program, which included attending courses at WBS in Johannesburg, London Business School in the UK and the Indian Institute of Management in Bangalore, India.

During Rogan's 25-year career he has been involved in a number of medium sized businesses and was more recently the Group CEO for O'Keeffe & Swartz (OKS), a leading financial services sales business. During his time at OKS, Rogan was an active board member of the industry association BPESA (Business Process Enabling of South Africa) that aims to help further develop the BPO (Business Process Outsourcing) sector capabilities across South Africa.

Prior to joining O'Keeffe & Swartz, Rogan was at ABSA where he managed the group's retail in and outbound call centers for the Sub-Saharan Africa region. Rogan has also worked at the IQ Business Group as head of financial services and African Bank in various roles including marketing and branch distribution. Prior to working in financial services, Rogan owned and managed a number of franchise restaurants in both Johannesburg and KZN.

Rogan's work experience ranges from leading and growing businesses, sales to brand management, branch distribution and operations, customer service, Sales & Service call centers, collections and strategy. Rogan has experience working across multiple operating brands and across companies.



Dr. Stuart Fredman: Group CTO Rhino Energy Holdings



Stuart is recognised as one of the most experienced solar engineers in South Africa and is frequently requested to deliver papers on solar energy at local and international conferences. He is a qualified electronics engineer with a D.Eng. and an MBA, as well as having studied further in specialised engineering fields including process control and instrumentation; DC systems and PV solar design; IT systems design; and wireless-bearer integration.

Stuart has operational and executive experience at JSE-listed companies (Powertech/Altron, Siltek, iQuad/PSG) and more than 20 years' experience in all facets of solar PV, including design, procurement, project management, installation and handover. He has personally forged strategic supply and engineering relationships with leading PV companies, which led to securing some of the largest PV contracts in South Africa for Telkom, as well as other PV applications, including the rural electrification of 300 schools in the Eastern Cape.

Stuart holds a Doctorate in engineering technology for modeling photovoltaic power output as a function of a range of variables thereby increasing the accuracy of the model's prediction of annual power output. Stuart is a Member of the South African Institute of Electrical Engineers MSAIEE, Member of the South African Institute of Measurement and Control MSAIEE and is a member of the International Solar Energy Society MISES.

Mark Springett: Group COO Rhino Energy Holdings



Mark is an Operations professional with extensive experience in leading processes and procedures across diverse businesses. Mark has led small to large teams (over 4 000 headcount), ranging from sales through to final service and delivery to clients, specialising in improving customer experience through operational excellence. During his career he was worked with industry-leading specialists to transform departments within businesses into efficient and effective operational units, able to deliver a competitive advantage.

Mark has worked across multiple geographies, regulatory environments, cultures, and ways of working over a 30-year career in Operations. This included the management of diverse teams across the globe including those based in Europe, the Middle East, Asia and Africa. He has established greenfield operations, effected turnarounds, automated & digitised workforces, and driven process efficiency to optimise costs and improve customer service.

Mark has a B.Com from the University of Natal and is a qualified Process Efficiency Manager in Lean and Six Sigma. Mark is both a member of the Institute of Directors and Institute of Stockbrokers.

GARY MOROLO: Non-Executive Director



Gary Morolo holds a B.A (UBS, Botswana), MBA (Michigan State University, USA), Advanced Executive Program (Kellogg Graduate School of Management, Northwestern University, USA), Corporate Governance and Leadership (IMD, Lausanne, Switzerland), Business Leadership Development Program (Arthur D Little Management Education Institute, Boston, USA), Diploma in Company Law (Wits University).

Gary previously served on the following boards prior to focusing on K4 Investee companies: Aka Capital (Pty) Ltd (still current), Cedar Isle Auto (Chairman), Allan Gray Orbis Foundation (Trustee), Batlhako Mining (Pty) Ltd, CNI (Pty) Ltd (CEO), Datacentrix Holdings (Chairman), IST Group (Chairman), Italtile, Savcio Holdings (Pty) Ltd, The Financial Services Board, Unihold Ltd, Vametco Holdings (Pty) Ltd. Gary continues to serve as both a Governor on the St Stithians College Council as well as being the Chairman of the St Stithians College Endowment Fund Trust.



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Gary was a founding shareholder and CEO of CNI, the predecessor investment holding company to Aka Capital and also founding shareholder and CEO of Aka Capital. He was a shareholder board representative on many of CNI and Aka Capital's investee companies. He was seconded to Datacentrix, one of Aka Capital's investee companies as CEO and Chairman, from its infancy through to listing, becoming one of the key ICT players listed on the JSE. Gary also became the Non- executive Chairman of IST Group Ltd, also a JSE-listed company in the same period. Gary has deep experience serving on various board committees, almost always as chairman on various board committees including Risk, Audit, Investment, Remuneration and Human Resources, Transformation and Governance. Gary's professional reputation is that of an entrepreneur, including an award by Ernst & Young, and as a principal committed to high ethical standards and good corporate governance.

Andre Stürmer: Non-Executive Director



André Stürmer was born in South Africa and holds a Master's degree in Economics from the University of Freiburg, and an MBA from the IESE Business School in Barcelona.

André joined JPMorgan in London in 2000 and worked for 3 years in Debt Capital Markets, raising bonds and loans for corporate borrowers across the ratings spectrum. After his MBA he returned to South Africa in 2006 with JPMorgan, to drive the expansion of the Sub-Saharan Africa Debt Capital Markets and Derivatives team.

André joined TriVest in 2009 and has been Group MD since 2011 and is a director of TriVest's subsidiaries and actively supports the management team to implement the growth strategy and leads the charge in discussions with investors and financiers.



The Services and Skills offered:

Engineering, Procurement, Supply/Construct (EPC):

Rhino Energy Solutions offers a full EPC turnkey solution. Our credo is one of being product-agnostic and thus able to provide EPC projects that cover the full spectrum of solar PV technologies, inverter technologies, battery technologies and a range of array mounting and structure interfaces. Rhino Energy Solutions has executed a full range and portfolio of grid-tied, hybrid and off-grid solutions for a range of corporate and private clients.

Rhino Energy Milestones:

- Over 34 MWp installed or under construction
- Over 2 MWh PV battery hybrids installed
- Largest thin film rooftop 1 MWp PV plant in Gauteng,
- 1st PV installation with a 1500 V_{DC} array,
- 1st installation with a 1500 V_{DC} central inverter 11kV reticulation
- Largest rooftop installation in Port Elizabeth 468 kWp,
- Largest rooftop PV system in Walvis Bay 120 kWp.
- The highest, at 2874m above sea level, hybrid battery and PV off grid system 18kWp 2400Ah battery at Sani Pass lodge
- Largest thin-film carpark solar PV installation, 3000 kWp, 11 kV grid-tied.
- Highest rooftop grid tied in Johannesburg 561 kWp 10th floor.
- Over 16 Years in PV and Hybrid EPC > 25 MWp
- Over 9 MWp O&M SLA
- 1st SMA trusted partner for Southern Africa

Design, verification, yield assessment and project execution:

Rhino Energy Solutions has the expertise to design a solar system, be it a stand-alone off grid solution through to a solar park utility scale project. We offer consulting services that cover all facets of a solar system from the DC systems to the grid AC evacuation point. We will perform cold and hot testing on DC and AC systems including full calibration of the DC/AC outputs and execution of the commissioning cycle. Rhino Energy has executed resource and energy yield assessments for local and international clients for the past 16 years.



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Corporate Clients:



HYUNDAI



GOLD FIELDS

PPC



space to thrive




UNIVERSITY OF THE
FREE STATE
UNIVERSITEIT VAN DIE
VRYSTAAT
YUNIVESITHI YA
FREISTATA





BBBEE Status:



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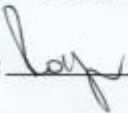
Broad Based Black Economic Empowerment

Affidavit for

Rhino Energy Solutions (Pty) Ltd (2010/005416/07)
4th Floor, Longpoint Building | 484 Bradfield Drive | Magaliessig | Sandton | 2067


BEE Status: Level 2	BEE Recognition: 125%
Black Ownership	83.3%
Black Women Ownership	42.2 %
BEE Category	Qualifying Small Enterprise
Empowering Supplier	Yes
Enterprise Development Beneficiary	Yes
Supplier Development Beneficiary	Yes

1. I, Mr Rogan Francis Davies, in my capacity as Group CEO & director of Rhino Energy Solutions (Pty) Ltd with registration number 2010/005416/07 ("the Company") hereby affirm that the turnover of the Company for the 12-month financial period ended 28 February 2021 is below R50 million.
2. I affirm, that the black shareholding in the Company as of 1st September 2021 is 83.3% (as per the Amended Code Series 100, issued under Section 9 of the Broad-Based Black Economic Empowerment Act of 2003) and I affirm, that the black female shareholding in the Company is 42.2%.
3. I affirm, therefore, that in terms of section 5.3 of the Amended Code Series 000, Statement 000, issued under Section 9 of the Broad-Based Black Economic Empowerment Act of 2003, the Company is deemed to be a Level 2 B-BBEE Contributor with a B-BBEE recognition level of 125%.
4. I affirm that in terms of section Government Gazette 38765, the Company, by virtue of at least 85% of labour costs being paid to South African employees as a service industry entity, is deemed to be an Empowering Supplier.
5. I affirm the facts contained herein are within my own personal knowledge and are to the best of my knowledge and belief true and correct.
6. I know and understand the contents of this affidavit and I have no objection to take the prescribed oath and consider the oath binding on my conscience and on the owners of the enterprise which I represent in this matter.
7. The sworn affidavit will be valid for a period of 12 months from the date signed by the Commissioner.

Deponent Signature:  Date: 25th February 2022


It is hereby certified that the aforesaid declaration was signed and sworn in my presence on this 25th day of February 2022, the deponent having confirmed and acknowledged:

- a) That he knows and understands the contents of this declaration;
- b) that he has no objection to taking the prescribed oath;
- c) and that he considers the prescribed oath as binding on his conscience.


Commissioner of Oaths

CERTIFIED A TRUE COPY OF THE ORIGINAL

Date: 25/02/2022

Signature: 

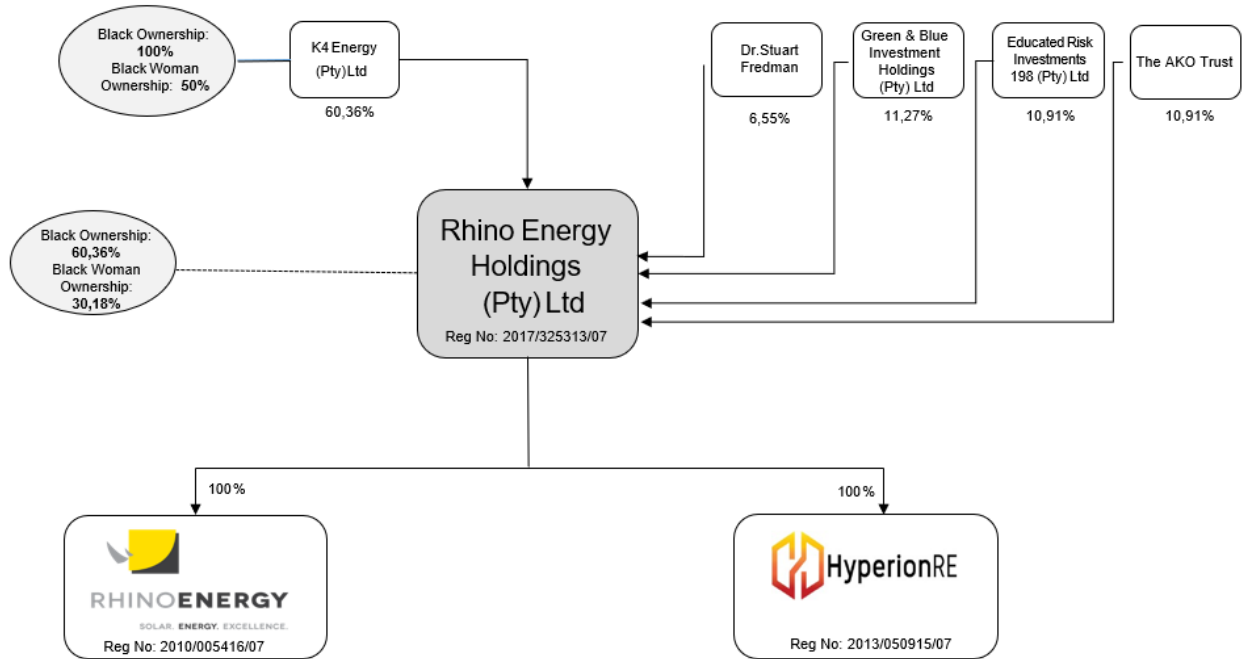
• **COMMISSIONER OF OATHS (RSA)**
NAAZIA HASSAN CA (SA)
112 Dukes court, 2nd Avenue, Kilarney



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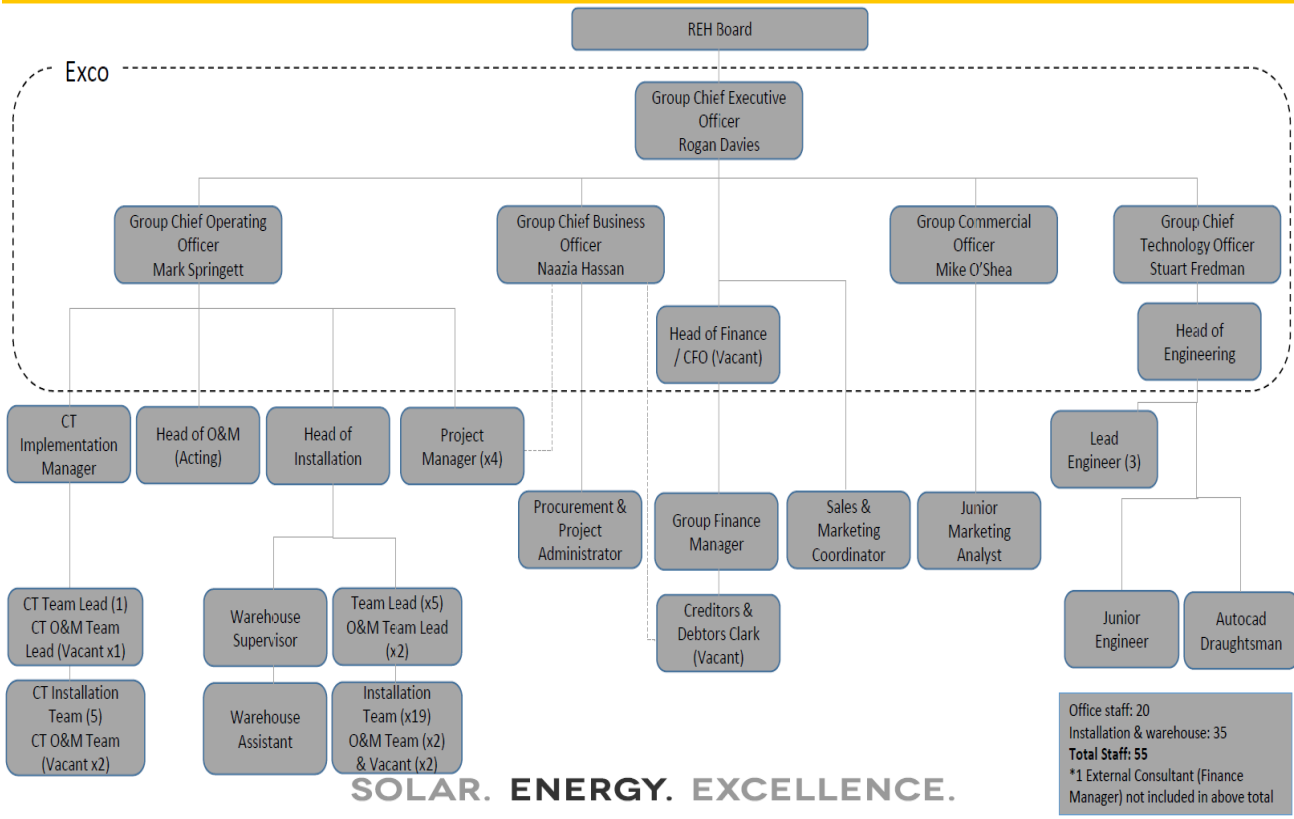
Group Structure:





Group Organogram:

Rhino Energy Organogram





Commercial Contact details:

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Mr. William Wood	Mr. Francois Bezuidenhout
Technical & Installation Team Manager	O & M Team Leader / Electrician
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