

Rhino Energy Solutions

Company profile Q4 2026

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RHINOENERGY

SOLAR. ENERGY. EXCELLENCE.



THE COMPANY

Founded in 2007, Rhino Energy Solutions is a leading, independently ranked solar EPC&M (Engineering, Procurement, Construction and Maintenance) company operating across Southern Africa. We specialize in tailored renewable energy solutions for agricultural, commercial, hospitality, industrial and mining clients. Our offerings include rooftop, ground-mount, and carport solar PV and Battery Energy Storage Systems (BESS) designed for long-term performance and cost savings.

With over 19 years of expertise in the design, construction, and maintenance of solar PV systems, Rhino Energy Solutions is known for delivering technically advanced and high-quality solutions. Our work seamlessly integrates solar PV, BESS and generator backup solutions across rooftop and ground mounted systems. With over 99 MWp in solar PV systems and 22 MWh in BESS across 175 projects, Rhino Energy Solutions has the necessary experience to support its clients in this ever changing and multifaceted solution market.

Our end-to-end EPC services include:

-  Design & Engineering - Bespoke solar energy solutions tailored to every client.
-  Procurement & Installation - Premium component sourcing and expert implementation.
-  Maintenance & Support - Proactive monitoring, technical servicing and preventative maintenance.
-  Financing Options - Flexible models including Power Purchase Agreements (PPAs), roof rentals and third party financing, including major banks and funders.

We back our projects with a guaranteed simulated P90 energy yield and a one-year workmanship warranty, providing clients with confidence from day one.

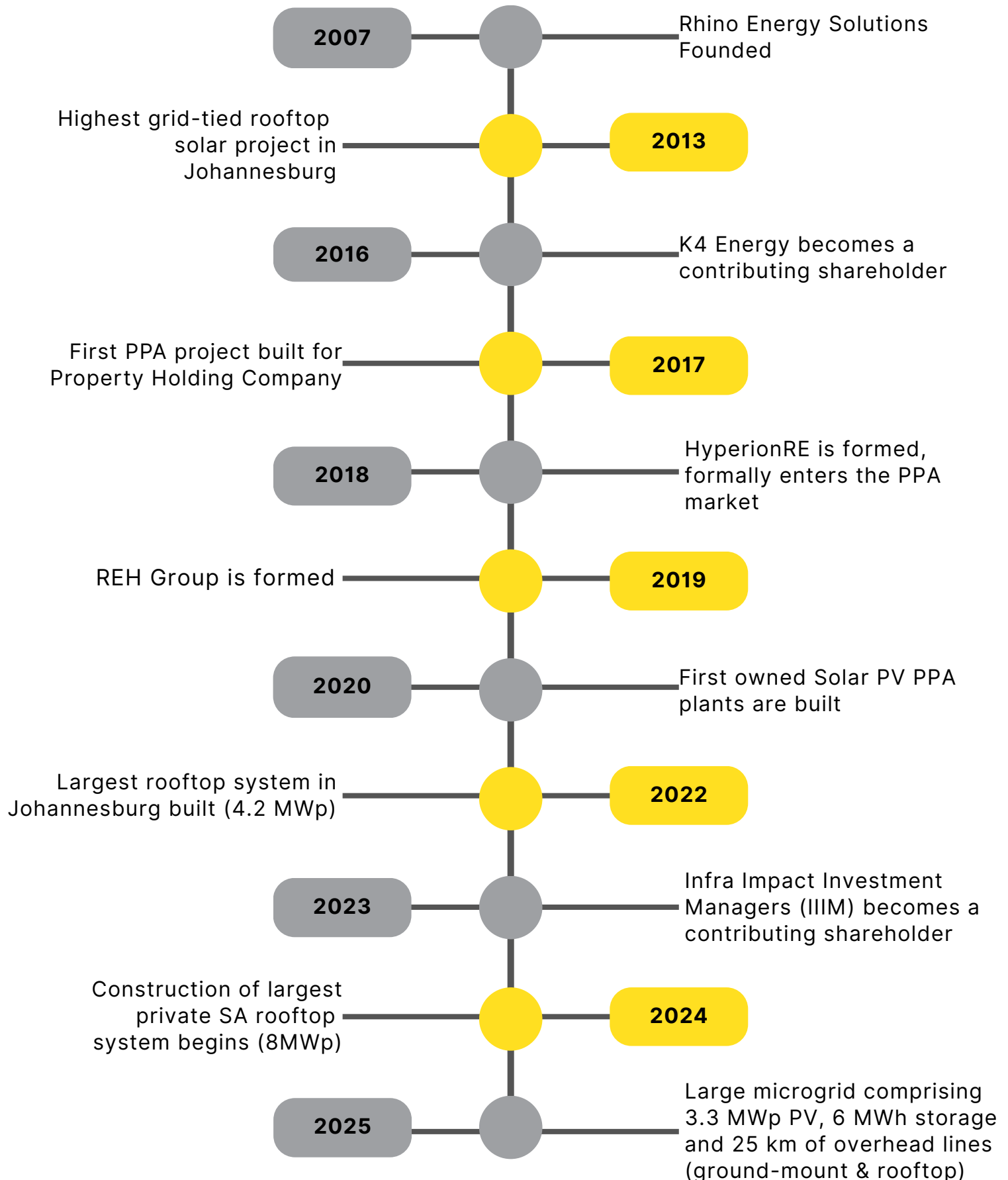
Rhino Energy Solutions is also engaged in project development and asset ownership through our subsidiary, HyperionRE, established in 2019. HyperionRE delivers long-term corporate PPAs and manages a growing portfolio of utility-scale solar assets across the region.

Following a strategic investment by K4 Energy (Pty) Ltd and Infra Impact Investment Managers (IIIM), RES holds a Level 2 BBBEE rating, with 71.38% Black Ownership and 39.15% Black Woman Ownership, reinforcing our commitment to socio-economic transformation.

Founded with a clear vision to champion energy independence and sustainability, well before South Africa's energy crisis, Rhino Energy Solutions continues to empower businesses with future-focused solar solutions aligned to both economic and environmental goals.

Our team is recognized for responsiveness, transparency and an unwavering commitment to excellence.

COMPANY TIMELINE





THE VISION & MISSION

We are a solar EPC&M company committed to helping businesses transition to reliable, cost-effective, and sustainable energy solutions. Our goal is to support our clients in achieving greater energy independence while contributing to long-term environmental impact.

With a focus on practical innovation, dependable delivery, and long-term partnerships, we design and implement renewable energy solutions tailored to the needs of commercial, industrial, and agricultural clients.

HyperionRE is our dedicated platform for developing, owning and operating large-scale solar plants, empowering our clients with the benefits of long-term corporate PPAs and stable energy pricing.



OUR UNIQUES

1. Our track record for excellence and ability around complex installations.
2. We understand Grid - Solar PV - Storage (Battery)- Generator integration.
3. Our quality of workmanship, compliance to industry standards and best practice.
4. We run to the problem, are reliable and our commitment to assist and resolve.
5. Our trustability and behaviours are beyond reproach. We do the right thing even when no one is looking.

Guarantee: P90 Energy
Guarantee & Workmanship for
1 year.



VISION

- Sell, design, build, operate, and maintain 250MW's plus of solar systems across Southern Africa.



CORE FOCUS

- Purpose: Excellence in solar energy.
- Our Niche:
 - Commercial, industrial, agricultural and mining sectors across South Africa.
 - Design, build, operate and maintain solar solutions for our clients.



OUR E²THOS

EXCELLENCE

EXECUTE TO WORLD CLASS STANDARD IN EVERYTHING WE DO

ENTREPRENEURSHIP

TREAT COMPANY MONEY AS IF ITS YOUR OWN



HEART

CARE AND RESPECT FOR OUR
PEOPLE, CLIENTS, AND
STAKEHOLDERS

OWNERSHIP

BE ACCOUNTABLE, RELIABLE AND FOLLOW THROUGH TO COMPLETION

PUT SAFETY FIRST AND
WALK THE TALK.

SAFETY



MODEL ENGAGEMENT PROCESS



Initial Consultation & Feasibility Study

- **Consultation:** In-depth consultation to assess your unique energy needs, operational goals and sustainability objectives.
- **Feasibility Assessment:** A comprehensive site analysis is conducted to evaluate the potential for solar power generation.
- **Site Evaluation:** Key factors such as roof space, orientation, shading and historical energy consumption patterns are assessed to determine optimal system design and viability.



System Design & Engineering

- **Detailed solar PV system design:** Our engineers develop a system that maximizes energy production based on your site's unique characteristics.
- **Energy savings analysis:** We simulate performance to predict energy output and savings.



Verification & Approvals

- **Design Verification:** We review all technical designs for efficiency, safety and compliance with local regulations and standards.
- **Regulatory Approvals:** We manage and assist with the submission of all necessary paperwork for local authorities.



MODEL ENGAGEMENT PROCESS



Procurement & Construction

- Procurement: We source all components required for the system, ensuring they meet strict quality and performance standards.
- Sourcing high-quality, reliable solar panels, inverters, and other components from trusted manufacturers.
- Installation & Construction: Our experienced technicians handle the installation, which includes mounting the solar panels, wiring the system and integrating it with your electrical network. We ensure minimal disruption to your operations during construction and maintain strict safety protocols throughout the process.



System Commissioning & Testing

- Once the system is installed, we conduct comprehensive commissioning to ensure that everything is functioning as expected.

This includes:

- Electrical testing to verify system output and ensure safe connection to the grid.
- Performance verification to confirm that the system meets the expected energy production targets and efficiency levels.
- System handover: We provide you with the necessary documentation.



MODEL ENGAGEMENT PROCESS



Ongoing Maintenance & Support

- After the system is commissioned, Rhino Energy Solutions offers comprehensive maintenance and monitoring services to ensure long-term reliability.
- Annual maintenance checks to ensure the system remains at optimal performance.
- Remote monitoring: We monitor the system's performance through advanced software, identifying any issues or inefficiencies before they become problems.
- Troubleshooting & Repairs: Our team is always on hand to respond quickly to any issues that arise, ensuring minimal downtime for your business.
- Energy Guarantee & Workmanship: We provide a P90 energy guarantee and a 1 year workmanship warranty to ensure performance and reliability.



CORPORATE CLIENTS



OLDMUTUAL



Telkom



GROWTHPOINT
PROPERTIES



bvsa
GROUP | GROEP



FAIRVEST
PROPERTY HOLDINGS



THE ZONE

THE HOUGHTON
LUXURY APARTMENTS



@ ROSEBANK



MACSTEEL®
Pursuing Reinvention



DAINFERN
GOLF ESTATE

KAGISO
Mall

THE EXECUTIVE TEAM



Rogan Davies: Group CEO Rhino Energy Holdings & Executive Director

Rogan holds an MBA with distinction, from the Gordon Institute of Business Science (GIBS), University of Pretoria and has also attended the Wits Business School's (WBS) international executive development program.

During Rogan's 30-year career, he has been involved in several businesses in South Africa, covering restaurant franchising, banking, strategy consulting, furniture retail, insurance sales and now solar for the commercial, industrial and agricultural sectors.

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



Mark Springett: Group COO Rhino Energy Holdings & Executive Director

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, specializing in improving customer experience through operational excellence.

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 & digitized workforces, and driven process efficiency to optimize 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.



Naazia Hassan: Group Chief Business Officer

Naazia brings over 20 years of extensive professional experience in finance, procurement, and human resources.

After qualifying as a Chartered Accountant (CA) (SA), Naazia worked in London, where she spent six years excelling in finance roles within the Telecoms and IT sectors.

Upon returning to South Africa, Naazia joined Absa, where she made significant contributions over the next six years. This included evaluating business cases for strategic initiatives across the bank and the continent and leading the commercial efforts on a three year initiative to rename and rebrand Barclays to Absa across multiple African markets.

THE EXECUTIVE TEAM



Ndivhuwo Nengovhela: Group Chief Financial Officer

Ndivhuwo is a qualified Chartered Accountant with 13 years of Accounting & Operations experience in education, banking, insurance, engineering, mining, manufacturing, telecommunications, oil & gas Industries.

Ndivhuwo's experience has taught her that creating a culture of inclusion and ownership is key to creating employee buy-in into the company's vision and/or strategy. Her career success is built around her ability to continuously create organisational value across various fast-paced environments. Ndivhuwo has extensive knowledge in establishing and maintaining end-to-end financial management systems and processes.



NJ Smit: Group Head Of Engineering

NJ is an Electrical Engineer with 13 year's work experience. His experience ranges from energy management in underground mining, demand side energy management and renewable energy with focus on solar and battery systems. NJ has been part of the Rhino family since 2018 as the Head of Engineering and assisted in growing the company to where it is today.

NJ holds a Bachelors and Master's degree in electrical engineering from the North-West University Potchefstroom and is a member of the South African Institute of Electrical Engineers.



Travis Pienaar: Group Commercial Officer

Travis began his sales career in 2017, working his way up from entry level before entering the renewable energy sector. He joined Africa's largest commercial and industrial Solar PV firm as a junior sales executive, where he played a key role in accelerating growth, establishing a strong client base, and developing long-term partnerships with blue-chip companies.

By his final year, Travis had secured over 38 MWp of Solar PV and 4 MWh of battery energy storage projects, including a landmark 7.2 MWp rooftop installation—the largest in South Africa at the time—demonstrating his growing impact in the industry.

In late 2023, he joined Rhino Energy Solutions, attracted by its dynamic growth trajectory and collaborative culture. Since then, he has expanded Rhino's strategic network and contributed to the award of several flagship projects, including South Africa's current largest rooftop solar installation at nearly 8 MWp. His strategic mindset, relationship-driven approach, and strong industry insight continue to strengthen Rhino Energy's market presence and client partnerships.

THE EXECUTIVE TEAM



Mthabisi Ncube: Group Head of O&M

Mthabisi is a seasoned professional in the renewable energy sector, boasting over 10 years of experience, with more than eight years dedicated to the solar PV industry. Holding a National Diploma in Electrical Engineering from the Vaal University of Technology.

Throughout his career, Mthabisi has successfully designed and deployed solar PV systems ranging from small-scale residential to large utility-scale projects across Southern Africa, including Namibia, Botswana, and South Africa.

Mthabisi leverages his extensive experience in post-sales support to lead Rhino Energy's O&M team. He oversees performance monitoring, fault detection, and corrective maintenance, ensuring optimal energy output and minimizing downtime. His expertise in root cause analysis, troubleshooting, and process optimization drives team efficiency and exceptional customer satisfaction.





NON-EXECUTIVE DIRECTORS



Mrs. Khumo Morolo: Chairman & 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, project management and development finance. Khumo has held various roles as an engineering consultant, engineering services manager and an engineering manager at a power station for Eskom. Khumo was later appointed as the first woman power station manager for one of the flagship power stations in South Africa, then the largest direct dry cooled installation 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), Ankerlig in Atlantis Cape Town and Gourikwa in Mosselbay. She has served as chairman, director and trustee for a number of companies and trusts. She has strong and active interests in socioeconomic, educational and personal development.



Gary Morolo: Non-Executive Director

Gary was a founding shareholder and CEO of CNI, the predecessor investment holding company to Aka Capital and also founding shareholder of Aka Capital. 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. He 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, 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.



NON-EXECUTIVE DIRECTORS



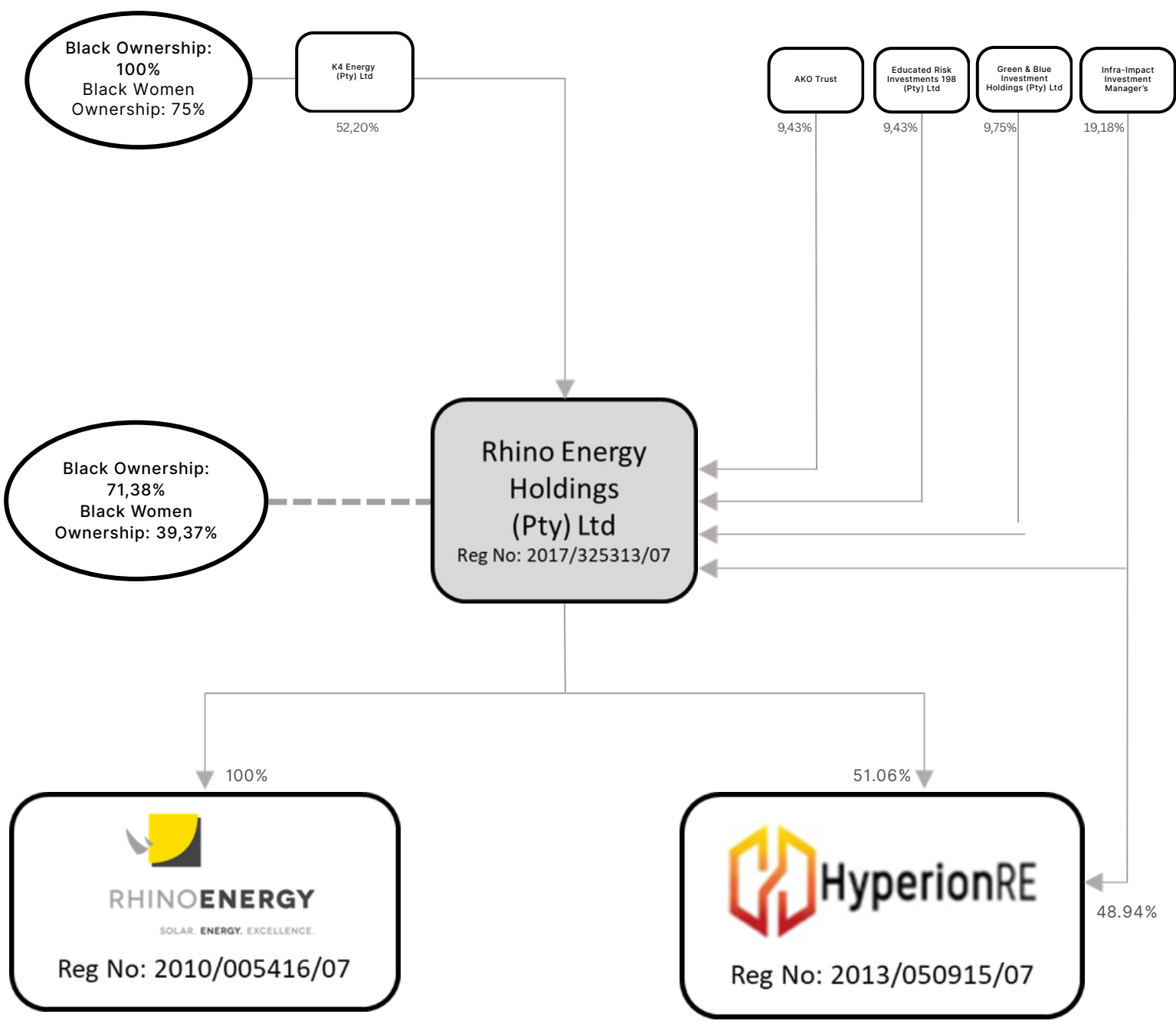
Ashley Francis: Non-Executive Director

Ashley Francis is a Chartered Accountant, entrepreneur, and accomplished business leader with more than 35 years of executive experience spanning finance, investment, renewable energy, property, education, and technology. Throughout his career, he has built a reputation for strengthening organisations through strategic financial leadership, commercial insight, and effective governance.

Having successfully led complex business transformations, capital raises, and high-value transactions, Ashley now partners with boards, investors, and executive teams to unlock sustainable growth, create long-term value, and position businesses for future success.

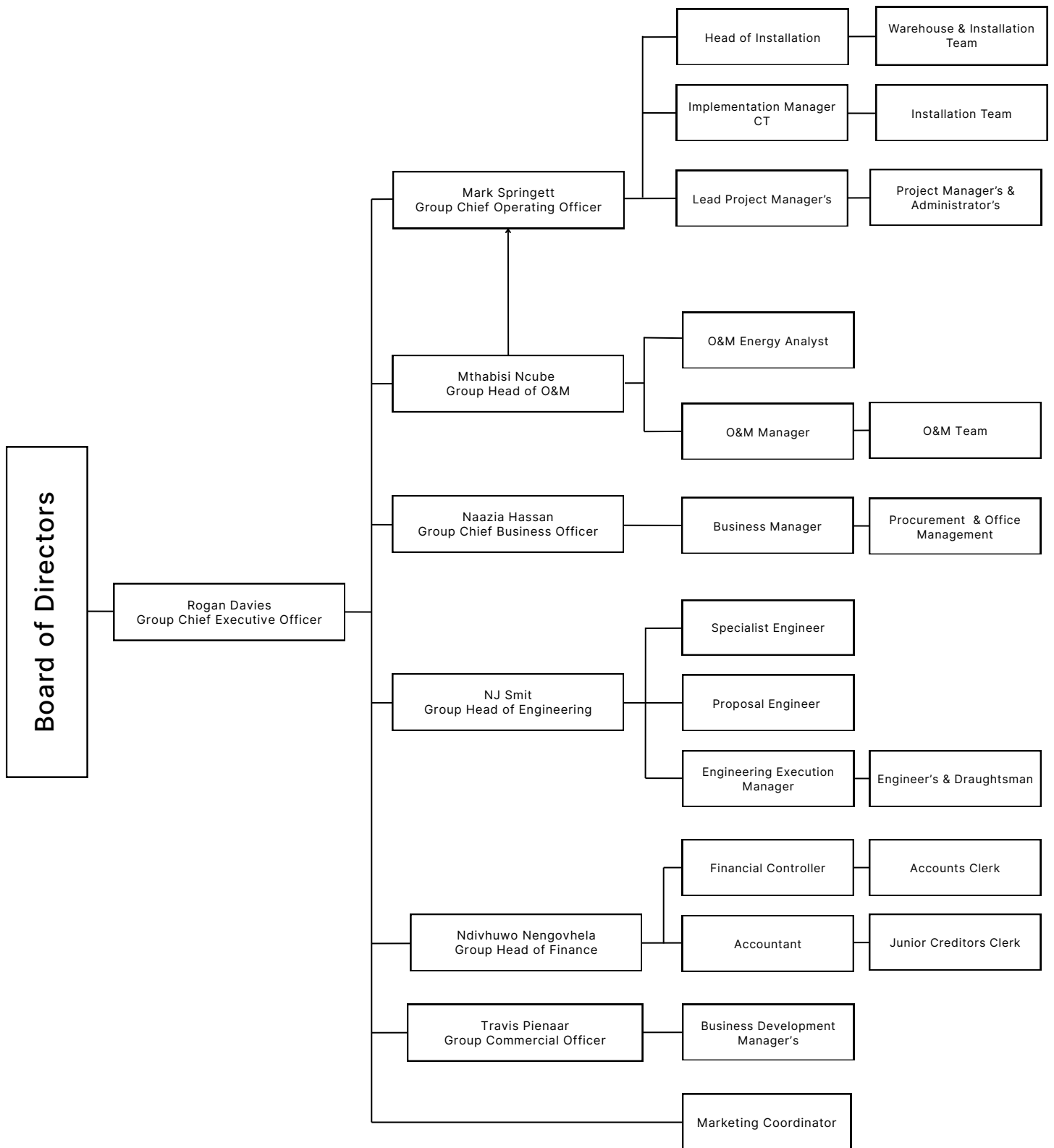


GROUP LEGAL STRUCTURE





ORGANOGRAM





B-BBEE

Rhino Energy Solutions is proud to have maintained a Level 2 B-BBEE rating for the past 3 years. In 2023, we transitioned to the Generic Scorecard and successfully upheld this level of excellence—demonstrating our ongoing commitment to meaningful and sustainable empowerment.

To further our impact, we established the Rhino Foundation in 2022. Through this initiative, we launched a bursary programme that primarily supports engineering students, while also extending opportunities to learners in other fields of study. In addition, we offer vacation work placements, internships, and collaborate with Standard Bank to equip youth with both theoretical knowledge and practical skills in solar energy.

Our long-standing support for education also includes scholarships for school-going children, underscoring our dedication to fostering growth, development, and opportunity across all levels of learning.

Snapshot of RES 2027 B-BBEE scorecard



B-BBEE Verification Certificate

the legal verification team
BEE Assured

RHINO ENERGY SOLUTIONS (PTY) LTD

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Registration Number: 2010/005416/07
VAT Number: 4370256838

THE SCORE OBTAINED COMPRISES THE FOLLOWING:

Element	Score	Weighting
Ownership	25.00	25.00
Management Control	10.89	19.00
Skills Development	18.18	20.00
Enterprise & Supplier Development	37.34	42.00
Socio Economic Development	5.00	5.00
Total Points	96.41	111.00

B-BBEE CONTRIBUTOR STATUS LEVEL :

LEVEL 2

B-BBEE PROCUREMENT RECOGNITION LEVEL:

125%

Scorecard/Sector	DTI (Revised Codes) Scorecard - Generic (Gazette No: 42496 and 36928)		
Financial Period Measured	01 Mar 2025 - 28 Feb 2026		
Discounting Principle applied	NO		
Modified Flow Through applied	NO		
Exclusion Principle applied	NO		
Empowering Supplier	YES		
Black Ownership	65.72%	Black Designated Group	13.05%
Black Female Ownership	39.15%	Black Disabled Ownership	0.00%
		Black Military Veterans Ownership	0.00%
		Black Youth Ownership	13.05%
		Black Unemployed Ownership	0.00%
		Black People Living in Rural Areas Ownership	0.00%
Participated in YES	NO	Achieved Y.E.S Target & 2.5% Absorption	NO
		Achieved 1.5 x Y.E.S Target & 5% Absorption	NO
		Achieved Double Y.E.S Target & 5% Absorption	NO
Verification Number	TLVT10980-030926	Initial Issue Date:	03 September 2026
Technical Signatory	Marsha Arnold	Revision Date: (if applicable)	N/A
		Expiry Date:	02 September 2027



This certificate is valid for 12 months from the original date of issue

COR 33 Rev 10
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Issued: 01/07/2026



BEE Verification Agency
BVA 264



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