



TEMBO | STRATEGIC UPDATE

June 2024



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Strategic Supply Chain | EU heritage augmented by quality, cost efficient suppliers



Tembo Tusker | full electric on and off road pick up utility vehicle

Tembo has both RHD and LHD utility vehicles available for immediate supply to its key markets globally

Base Specifications	Tembo Tusker
Payload (kg)	1,000
Maximum Speed (km/h)	120
Range (km)	330
Unbraked Towing Capacity (kg)	750
Charging Time (20%-80%)	0.75 hr
Battery Capacity (kWh)	60/65
Rated/Maximum Torque (Nm)	120/360
Rated/Peak Power (KW)	65/130



Tembo Conversions | Material direct cost reductions & accelerated speed to market

EUV (Electric Utility Vehicle)



Strategic supply chain will allow the EUV conversion program to be even more competitive with material reductions in direct costs, as well as reduce the conversion lead time

Tembo would also be able to significantly reduce capex and opex investment required for assembly and manufacturing of powertrains

Jeepneys



Strategic supply chain will reduce the direct costs associated with the Jeepney conversion program, as well as conversion lead time

Harmonisation and integration with local Philippines supply chain is a key plank of Tembo's Philippines industry renewal and enablement strategy

Tembo Business Units | Tuskers double TAM to ~US\$200bn+

EUV² Conversion Kits



Jeepney PUV² Conversion Kits



Tusker EPU³s



EUV conversion kits for mining, construction and other off-road, ruggedised or customised sectors

Jeepneys are public utility vehicle (PUVs) in the Philippines

Tembo Tuskers are full electric pick-up trucks (EPU³s) contract manufactured in Asia for and on behalf of Tembo

The Tuskers have a significant cost advantage relative to competitors, with orders already received

Addressable B2B market of US\$58bn

Addressable B2B /B2G market of US\$10bn

Addressable B2B market of US\$138bn

NOTE:

1. EUV represents Electric Utility Vehicles.
2. PUV represents Public Utility Vehicles.
3. EPU represents Electric PickUps.

Tembo SPAC Update

- Business Combination Agreement (BCA) being finalised in June 2024
- Independent fairness opinion (FO) being completed in June 2024
- Progressing work on F-4 registration statement
- Discussions on foot with strategic investors in the Middle East and Asia Pacific region
- Target Tembo listing in September 2024

NOTE:

1. Subject to change depending on length of time it takes for SEC to review and other regulatory requirements including shareholder approval