

DEED OF PERSONAL GUARANTEE

IN FAVOUR OF

ALL ON PARTNERSHIPS FOR ENERGY ACCESS LIMITED BY GUARANTEE

DRAFT COPY - DO NOT USE

THIS DEED OF PERSONAL GUARANTEE (THIS "DEED") IS MADE THIS ____ DAY OF _____, 2022

IN CONSIDERATION of All On Partnerships for Energy Access Limited by Guarantee (the "Investor") subscribing to the Notes pursuant to the Note Instrument (the "Notes Instrument") dated on or about the dated of this Deed and made between [●] (as the "Issuer") and the Investor:

Capitalised terms used but not defined in this Deed shall have their respective meanings given to them in the Note Instrument.

I, [●] of [●] (the "Guarantor"), hereby unconditionally guarantees to the Investor on behalf of and for the benefit of the Investor, the full and punctual payment upon first written demand, of all indebtedness of the Issuer now or hereafter at any time existing, including interest or other amounts payable to the Investor (collectively, the "Issuer's Obligations"). The Guarantor further agrees to pay all actual reasonable costs and expenses incurred by the Investor in enforcing its rights under this guarantee.

The obligations of the Guarantor under this guarantee relating to the Notes Agreement shall be absolute and unconditional, shall not be reduced by the Guarantor's claims against the Issuer and shall be enforceable without regard to any vitiating circumstances, including, but not limited to any or all of the following:

- (1) release, extension or modification of the Issuer's Obligations by the Investor;
- (2) failure by the Investor to give any notice to the Guarantor;
- (3) failure or inability of the Investor to enforce its rights against the Issuer;
- (4) any delay on the Investor's part in exercising its rights against the Issuer or under this guarantee.
- (5) discharge of the Issuer in bankruptcy or other legal proceedings;
- (6) any alleged or purported misrepresentation or non-disclosure of any facts or circumstances, whether deemed to be material or otherwise, by the Investor or the Issuer, or any alleged mistake of any facts, whether material or otherwise, on the part of the Guarantor; or
- (7) any other circumstances which might constitute a defence available to or a discharge of the Issuer or the Guarantor.

The Guarantor hereby authorizes the Investor at any time, without prior notice, to set off and apply deposits and other indebtedness owing by the Investor to the Guarantor against the obligation of the Guarantor regardless of whether the Investor shall have made any demand under the guarantee and although such obligations may be contingent and un-matured. Furthermore, without prior notice or demand, the Investor's rights under this paragraph are in addition to any other rights, which the Investor may have.

All payments under this guarantee shall be free and clear of withholding taxes, including any interest and penalties. The Guarantor agrees that if any taxes are imposed on any payment, the amount of the payment shall be increased so that the net after tax is the amount, which would otherwise be due hereunder.

In addition, if any controls and approvals are introduced during the validity of this guarantee, the Guarantor agrees to obtain the required approvals.

The Guarantor represents and warrants that he/she is [a Director/Officer of the Issuer], that the execution, delivery and performance by the Guarantor of this guarantee are within the powers of the Guarantor and do not contravene any law or contractual restriction binding on the Guarantor; that this guarantee is a valid and legally binding obligation of the Guarantor; enforceable in accordance with its terms and that neither the Guarantor nor any of his property has any immunity from jurisdiction of any court or from any legal process. The Guarantor agrees and states that this guarantee is given for valuable consideration offered by the Investor.

The Guarantor shall not be subrogated to any rights of the Investor unless and until the Investor has received full payment of all the Issuer's Obligations. This guarantee shall be governed by the laws of the Federal Republic of Nigeria.

The Guarantor hereby indemnifies the Investor against any defect whatsoever and howsoever arising from these representations and/or warranties.

This is a continuing guarantee and shall remain in full force and effect until all the Issuer's Obligations under the Notes Agreement have been discharged.

The Investor may assign or otherwise transfer its interests in the obligations to its Affiliates, successors, transferees, assigns or any other person or entity, and such assigns or persons shall thereupon become vested with all the rights in respect thereof granted to the Investor herein or otherwise.

A demand in writing hereunder by the Investor or on its behalf to the Guarantor shall be deemed to have been sufficiently given if sent by (a) post or by leaving same at the address of the Guarantor or (b) e-mail or other electronic form to the "Address for Notice" specified below the Guarantor's name on the signature block below.

In Witness WHEREOF, the Guarantor has caused his signature to be affixed this to this Deed on this ___ day of _____ 2022

Name:

[Position]

Address for Notices: [•]

Attn: [•]

Telephone: [•]

Facsimile No.: [•]

E-mail Address: [•]