



May 30, 2022

Re: Reference for Arif Shivji

Blue Energy is a Mexico based power company that was incorporated in 2013 with a focus on solar energy. It acts as the bridge between energy generators and industrial end users. Its main vision is at least 15% growth by 2030 by efficiently tackling high power costs, CO2 emissions through marketing, and use of AI technology.

The company generates over US\$30B worth of energy annually for its 35,000 clients. Despite high competition, Blue Energy is the top power qualified supplier with a strong reputation in the market place. With our incremental growth over the years, we were considering going public through IPO where the proposed proceeds would facilitate growth and support new verticals.

We hired Arif in the fall of 2021 where he was able to assist in these areas.

- a) Due Diligence – Conducted review of our existing dataroom documents to understand their operations and identify gaps in our marketing pitch. This helped when we were in presentations as most investors had similar questions.
- b) Introductions – worked with different investors and identified potential interested parties for Blue Energy. Arif helped qualify investors or advisors to ensure they understood our strategy and he provided a roadmap of potential paths we could take.
- c) Forecasts –, Arif made recommendations to standardize dataflow from our ERP to the forecast model in excel. This was valuable since our current monthly results are growing where investors are able to see more timely results.

Arif is a balance of an accountant and a practical businessman. He focuses on big picture issues especially when interacting with our accounting staff. Arif is a self driven individual with a 'Get It Done' attitude. If you have any questions, please feel free to contact Gerardo Sánchez Rosales at gsanchez@eimcapital.mx or myself at FHardman@b2e.mx. Our firm definitely believes Arif would be an asset to private international businesses looking to go public in Canada.

"signed"

Francisco de la Concha Hamdan
CEO