

C 3295/04/2024  
MC A/6303/04/2024

**9.A.6 [FS]: BID 8/2/3/108(2023-2024): BID FOR THE FINANCING OF R200 000 000 (TWO HUNDRED MILLION RANDS), INFRASTRUCTURE PROJECTS FOR MIDVAAL LOCAL MUNICIPALITY**

**8/2/3/108(2023-2024)**

**COMPETENCY: COUNCIL**

**IT WAS UNANIMOUSLY RESOLVED:**

1. That it be noted that the BAC at its 399<sup>th</sup> meeting held on 20 March 2024 awarded the bid to render the loan facility of R200 000 000 (Two Hundred Million Rands) for funding various infrastructure projects for Midvaal Local Municipality as approved on the 2023/2024 – 2025/2026 capital budget to the highest procurement point scoring bidder.
2. That Standard Bank of South Africa Limited, who scored the highest procurement points, be approved to render a long-term loan facility of R200 000 000 (Two Hundred Million Rands) at the fixed interest rate option of prime rate minus 0.77%.
3. That there are no additional costs per transaction/drawdown.
4. That the loan be paid back over ten years (120 months) for funding various infrastructure projects for Midvaal Local Municipality as approved on the 2023/2024 – 2025/2026 capital budget.
5. That the debt agreement's particulars as per section 46 (3) of the MFMA be approved.

C 3295/04/2024  
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**9.A.6 [FS]: BID 8/2/3/108(2023-2024): BID FOR THE FINANCING OF R200 000 000  
(TWO HUNDRED MILLION RANDS), INFRASTRUCTURE PROJECTS FOR  
MIDVAAL LOCAL MUNICIPALITY**

**8/2/3/108(2023-2024)**

**COMPETENCY: COUNCIL**

**PURPOSE**

In terms of the MFMA, section 46(3) a municipality may incur long-term debt only if the accounting officer of the municipality –

- (a) has, in accordance with section 21A of the Municipal Systems Act –
  - (i) at least 21 days prior to the meeting of the council at which approval for the debt is to be considered, made public an information statement setting out particulars of the proposed debt, including the amount of the proposed debt, the purposes for which the debt is to be incurred and particulars of any security to be provided; and
  - (ii) invited the public, the National Treasury, and the relevant provincial treasury to submit written comments or representations to the council in respect of the proposed debt.

**RECOMMENDATIONS**

1. That it be noted that the BAC at its 399<sup>th</sup> meeting held on 20 March 2024 awarded the bid to render the loan facility of R200 000 000 (Two Hundred Million Rands) for funding various infrastructure projects for Midvaal Local Municipality as approved on the 2023/2024 – 2025/2026 capital budget to the highest procurement point scoring bidder.
2. That Standard Bank of South Africa Limited, who scored the highest procurement points, be approved to render a long-term loan facility of R200 000 000 (Two Hundred Million Rands) at the fixed interest rate option of prime rate minus 0.77%.
3. That there are no additional costs per transaction/drawdown.
4. That the loan be paid back over ten years (120 months) for funding various infrastructure projects for Midvaal Local Municipality as approved on the 2023/2024 – 2025/2026 capital budget.
5. That the debt agreement's particulars as per section 46 (3) of the MFMA be approved.

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**REPORT**

The capital budget for 2023/2024 was approved by Council which entails funding sources by means of external loans. During the budget and IDP public participation process inputs were received to purchase the following capital items:

| SECTION                 | PROJECT DESCRIPTION                                                           | REVISED                | USEFUL LIFES<br>(YEARS) |
|-------------------------|-------------------------------------------------------------------------------|------------------------|-------------------------|
| Financial Services      | Fuel Services Department                                                      | R10 000 000,00         | 15                      |
| Sports and Recreation   | Resurfacing of Sicelo sports field and moving basketball & netball courts     | R2 950 000,00          | 20                      |
| Cemeteries              | Upgrade and extension of cemeteries in Midvaal                                | R1 500 000,00          | 25                      |
| Sanitation              | Renewable Energy                                                              | R17 000 000,00         | 30                      |
| Sanitation              | Upgrade of Ewelme Pump Station                                                | R12 500 000,00         | 50                      |
| Sanitation              | Construction of sewer reticulation extension and house connections in Midvaal | R5 000 000,00          | 50                      |
| Wastewater Purification | Pump stations and WWTW refurbishment and upgrades                             | R5 000 000,00          | 50                      |
| Roads                   | Roads Rehabilitation                                                          | R48 500 000,00         | 20                      |
| Roads                   | Gravel to Tar                                                                 | R19 000 000,00         | 10                      |
| Water                   | Aged bulk water pipe replacement                                              | R15 000 000,00         | 20                      |
| Water                   | Telemetry of Water Supply and Distribution                                    | R8 500 000,00          | 50                      |
| Water                   | Refurbishment of Vaal Marina Water Treatment Plant                            | R3 000 000,00          | 55                      |
| Electricity Network     | Electrical Meters replaced for TID Compliance                                 | R6 700 000,00          | 15                      |
| Electricity Network     | Transformers                                                                  | R2 850 000,00          | 50                      |
| Electricity Network     | Electrification of informal dwellings                                         | R15 000 000,00         | 30                      |
| Electricity Network     | Savanna City 88kv overhead line                                               | R15 000 000,00         | 30                      |
| Landfill sites/Cemetery | Additional Landfill site and Cemetery                                         | R3 500 000,00          | 25                      |
| Landfill sites          | Savanna Transfer Stations                                                     | R4 000 000,00          | 30                      |
| Landfill sites          | Walkerville Landfill site fence rehabilitation                                | R2 500 000,00          | 25                      |
| Landfill sites          | Paving of transfer stations                                                   | R2 500 000,00          | 20                      |
| <b>TOTAL</b>            |                                                                               | <b>R200 000.000.00</b> |                         |

Section 46 (1) (a), (3) (b), and (6) of the Municipal Finance Management Act prescribes the following:-

- “1. A municipality may incur long-term debt only in accordance with and subject to any applicable provisions of this Act, including section 19, and only for the purpose of:-

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- (a) *Capital expenditure on property, plant or equipment to be used for the purpose of achieving the objects of local government as set out in section 152 of the Constitution, including costs referred to in subsection (4); or*
3. (b) *has submitted a copy of the information statement to the Municipal Council at least 21 days prior to the meeting of the council, together with particulars of -*
- (i) *the essential repayment terms, including the anticipated debt repayment schedule; and*
- (ii) *the anticipated total cost in connection with such debt over the repayment period.*
6. *A municipality's long-term debt must be consistent with its capital budget referred to in section 17(2)."*

The information statement together with the loan charges has been calculated over 10 years at the fixed interest rate of 10.98%.

**PROCESS FOLLOWED:**

An advert was placed in terms of section 46(3)(a) to inform the public of the proposed debt as well as to invite them, including National and Provincial Treasuries, to submit written comments. That the public participation period for commentary is live until 22 April 2024 and comments will be submitted as and when received.

The supply chain competitive bid process was followed. A total of 4 bids were received and STANDARD BANK OF SOUTH AFRICA LIMITED was awarded the tender as the highest procurement point scorer at the 399<sup>th</sup> meeting of the Bid Adjudication Committee. The award is subject to Council approving the terms and conditions.

The total cost over the period will be R200 000 000 (Two Hundred Million Rands) and funding is provided on the operational budget as follows:

| SECTION               | PROJECT DESCRIPTION                                                       | REVISED        | USEFUL LIVES (YEARS) |
|-----------------------|---------------------------------------------------------------------------|----------------|----------------------|
| Financial Services    | Fuel Services Department                                                  | R10 000 000,00 | 15                   |
| Sports and Recreation | Resurfacing of Sicelo sports field and moving basketball & netball courts | R2 950 000,00  | 20                   |
| Cemeteries            | Upgrade and extension of cemeteries in Midvaal                            | R1 500 000,00  | 25                   |



**MIDVAAL LOCAL MUNICIPALITY**

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|                         |                                                                               |                        |    |
|-------------------------|-------------------------------------------------------------------------------|------------------------|----|
| Sanitation              | Renewable Energy                                                              | R17 000 000,00         | 30 |
| Sanitation              | Upgrade of Ewelme Pump Station                                                | R12 500 000,00         | 50 |
| Sanitation              | Construction of sewer reticulation extension and house connections in Midvaal | R5 000 000,00          | 50 |
| Wastewater Purification | Pump stations and WWTW refurbishment and upgrades                             | R5 000 000,00          | 50 |
| Roads                   | Roads Rehabilitation                                                          | R48 500 000,00         | 20 |
| Roads                   | Gravel to Tar                                                                 | R19 000 000,00         | 10 |
| Water                   | Aged bulk water pipe replacement                                              | R15 000 000,00         | 20 |
| Water                   | Telemetry of Water Supply and Distribution                                    | R8 500 000,00          | 50 |
| Water                   | Refurbishment of Vaal Marina Water Treatment Plant                            | R3 000 000,00          | 55 |
| Electricity Network     | Electrical Meters replaced for TID Compliance                                 | R6 700 000,00          | 15 |
| Electricity Network     | Transformers                                                                  | R2 850 000,00          | 50 |
| Electricity Network     | Electrification of informal dwellings                                         | R15 000 000,00         | 30 |
| Electricity Network     | Savanna City 88kv overhead line                                               | R15 000 000,00         | 30 |
| Landfill sites/Cemetery | Additional Landfill site and Cemetery                                         | R3 500 000,00          | 25 |
| Landfill sites          | Savanna Transfer Stations                                                     | R4 000 000,00          | 30 |
| Landfill sites          | Walkerville Landfill site fence rehabilitation                                | R2 500 000,00          | 25 |
| Landfill sites          | Paving of transfer stations                                                   | R2 500 000,00          | 20 |
| <b>TOTAL</b>            |                                                                               | <b>R200 000.000.00</b> |    |

**ANNEXURES**

The following annexures are applicable to this item:

- Annexure “A”:** BAC minutes  
**Annexure “B”:** Debt agreement with Standard Bank of South Africa Limited  
**Annexure “C”:** Repayment schedule  
**Annexure “D”:** Advertised notice of intent with Information Statement  
**Annexure “E”:** Council resolution: 5<sup>th</sup> Council meeting 25 May 2023  
**Annexure “F”:** Comments from National Treasury and Provincial Treasury  
**Annexure “G”:** Notice to Councilors

**COMMENTS: MEETING OF THE MUNICIPAL MANAGER AND HEADS OF DEPARTMENT: 16 APRIL 2024**

**Resolved To Recommend**

That the Item be referred to the Section 80 Financial Services Portfolio Committee.

**COMMENTS: SECTION 80 FINANCIAL SERVICES PORTFOLIO COMMITTEE: 15 APRIL 2024**

The recommendations are supported.

MINUTES

MINUTES OF THE 399<sup>th</sup> MEETING OF THE BID ADJUDICATION COMMITTEE OF MIDVAAL  
LOCAL MUNICIPALITY AND ITS MEMBERS HELD ON THURSDAY, 20 MARCH 2024 AT 12:20  
VIA MICROSOFT TEAMS

PRESENT

Present as per the attendance register. The necessary quorum being present, the 399<sup>th</sup> Bid Adjudication Committee meeting was duly constituted.

**1. OPENING AND WELCOME AND DECLARATION OF INTEREST**

The Chairperson, Mr. Z. Mhlongo, opened the meeting and welcomed everybody, whereafter he read the notice of the meeting.

It should be noted that no member present at the 399<sup>th</sup> Bid Adjudication Committee meeting of 2024 has an interest in any of the items submitted to this meeting for approval.

**2. APPLICATION FOR LEAVE OF ABSENCE**

That leave of absence be granted to:

- Mr. S. Cave                      Executive Director: Corporate Services (Interviews)
- Mr. K. Mokwena              Executive Director: Development & Planning (Workshop)

**3. CONFIRMATION THAT ALL MEMBERS NOMINATED TO BE PRESENT FOR THESE ITEMS, ARE IN ATTENDANCE**

Noted.

**4. CONFIRMATION OF MINUTES OF PREVIOUS MEETING/S**

That the Minutes of the 398<sup>th</sup> BAC meeting held on 07 March 2024, be approved.

**5. MATTERS ARISING FROM THE MINUTES**

None.

**6. ITEMS REFERRED BACK AND RE-SUBMITTED FOR CONSIDERATION**

- 6.1 [PS&R SERV]: TO APPOINT A SERVICE PROVIDER FOR THE CONSTRUCTION OF SPEEDHUMPS IN VARIOUS AREAS WITHIN MIDVAAL LOCAL MUNICIPALITY JURISDICTION ON AN AS AND WHEN REQUIRED BASIS FROM THE DATE OF APPOINTMENT TO A PERIOD NOT EXCEEDING 30 JUNE 2024**

[8/2/9/12]

RESOLVED

1. That the consolidated evaluation report, be noted.

**MIDVAAL LOCAL MUNICIPALITY**

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
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2. That **KINGSHIP MANAGEMENT SERVICES AND SUPPLIERS (PTY) LTD**, who is the highest procurement point scorer, be appointed for the construction of speedhumps in various areas within Midvaal local municipality jurisdiction on an as and when required basis from date of appointment to a period not exceeding 30 June 2024, as per rates in the bid document (once off).
3. That the contract should be awarded in its entirety and not in parts subject to the following conditions:
  - a) The contract's purpose is solely for the construction of speed humps on existing roads.
  - b) This tender is independent (should not interfere with scope of work) to bid **8/2/2/376** for the rehabilitation of roads with stormwater drainage structures in Midvaal local municipality on an as-and when-required basis from date of award until 30 June 2026 and bid **8/2/2/365** for the upgrade of roads from gravel to surface on as on when required basis from date of appointment to June 2025 for Midvaal local municipality.
4. That CPI does not apply to this bid.
5. That the cost be defrayed from the following vote:

| DESCRIPTION AND BUDGET  |                      |                             |                             |                                            | SOURCE OF FUNDING |
|-------------------------|----------------------|-----------------------------|-----------------------------|--------------------------------------------|-------------------|
| DESCRIPTION             | VOTE                 | BUDGET EXCL. VAT            | AVAILABLE                   | ESTIMATED FUNDS EARMARKED FOR THIS PROJECT | CAPEX             |
| REHABILITATION OF ROADS | 11056472420FPL54ZZWM | 2023/2024<br>R29 500 000.00 | 2023/2024<br>R29 500 000.00 | 2023/2024<br>R1 000 000.00                 |                   |
| TOTAL EXCLUSIVE OF VAT  |                      |                             |                             | R1 000 000.00                              |                   |
| 15% VAT                 |                      |                             |                             | R 150 000.00                               |                   |
| TOTAL INCLUSIVE OF VAT  |                      |                             |                             | R 1 150 000.00                             |                   |

**MIDVAAL LOCAL MUNICIPALITY**

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**7. NEW FORMAL ITEMS**

**7.1 [ENG SERV] AMENDMENT BID 8/2/2/365 SUPPLY AND DELIVERY OF  
ELECTRICAL PRE-PAID METERS, RANGE EXTENDERS, AND FIELD  
INTERROGATOR UNITS TO MIDVAAL LOCAL MUNICIPALITY ON AN AS-  
AND-WHEN- REQUIRED BASIS FROM THE DATE OF AWARD TO 30 JUNE  
2025**

**RESOLVED TO RECOMMEND TO THE MUNICIPAL MANAGER**

1. That it be noted that the increase of the threshold limit for bid 8/2/2361 (2022-2025) is to be above R10 000 000.00.
2. That the cost defrayed from the following votes:

| DESCRIPTION AND BUDGET                     |                          |                                                                    |                                                                    |                                                                    |                             |
|--------------------------------------------|--------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------|
| DESCRIPTION                                | VOTE                     | BUDGET<br>EXCL. VAT                                                | AVAILABLE                                                          | ESTIMATED FUNDS<br>EARMARKED FOR<br>THIS PROJECT                   | SOURCE OF<br>FUNDING        |
| REPLACE<br>METERS FOR<br>TID<br>COMPLIANCE | 13056430020FPH8<br>2ZZWM | <u>2022/2023</u><br>R 3 500 000<br><u>2023/2024</u><br>R 6 700 000 | <u>2022/2023</u><br>R 3 500 000<br><u>2023/2024</u><br>R 6 700 000 | <u>2022/2023</u><br>R 3 500 000<br><u>2023/2024</u><br>R 6 700 000 | CAPEX                       |
| ADDITIONAL VOTE NUMBER(S)                  |                          |                                                                    |                                                                    |                                                                    |                             |
| SAVANNA<br>CITY<br>ELECTR.<br>NETWORK      | 13056430020FTJ2<br>9ZZ11 | <u>2022/2023</u><br>R 14 775 000                                   | <u>2022/2023</u><br>R 8 65 360<br>.59                              | R1 150 034.29                                                      | CAPITAL<br>MONETARY<br>INEP |
| BUDGET ADJUSTMENT                          |                          |                                                                    |                                                                    |                                                                    |                             |
| DESCRIPTION                                | VOTE                     | BUDGET<br>EXCL. VAT                                                | AVAILABLE                                                          | ESTIMATED FUNDS<br>EARMARKED FOR<br>THIS PROJECT                   |                             |
| REPLACE<br>METERS FOR<br>TID<br>COMPLIANCE | 13056430020FPH8<br>2ZZWM | <u>2023/2024</u><br>R 6 904 286                                    | <u>2023/2024</u><br>R 6 904 286                                    | <u>2023/2024</u><br>R 6 904 286                                    | CAPEX                       |
| TOTAL EXCLUSIVE                            |                          |                                                                    |                                                                    | R15 104 320.29                                                     |                             |
| Vat @ 15%                                  |                          |                                                                    |                                                                    | R2 265 648.04                                                      |                             |
| TOTAL INCLUSIVE                            |                          |                                                                    |                                                                    | R17 369 968.33                                                     |                             |

**MIDVAAL LOCAL MUNICIPALITY**

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- 7.2 [CORP SERV] BID 8/2/5/134(2023-2026): BID TO PROVIDE A 24-HOUR  
HOTLINE SERVICE TO REPORT INCIDENTS OF UNETHICAL CONDUCT  
(FRAUD & CORRUPTION) FOR MIDVAAL LOCAL MUNICIPALITY FROM  
DATE OF AWARD UNTIL 30 JUNE 2026**

**[8/2/5/134(2023-2026)]**

**RESOLVED**

1. That the consolidated evaluation report, be noted.
2. That the bid be a non-award as no responsive bids were received.

- 7.3 [FIN SERV] 8/2/3/105(2023-2026) BID FOR THE SUPPLY AND DELIVERY OF  
VARIOUS PERSONAL PROTECTIVE CLOTHING AND UNIFORM FOR  
MIDVAAL LOCAL MUNICIPALITY FROM DATE OF APPOINTMENT TO 30  
JUNE 2026**

**[8/2/3/105(2023-2026)]**

**RESOLVED**

1. That the award made at the 384<sup>th</sup> BAC meeting be amended to include the following:
  - 1.1 That TJZGP (Pty) Ltd. be awarded at the below negotiated rate:

|                                                                                                                                                                                                                                                                                                                                                     | UOM  | Tendered Price<br>(VAT exclusive) | Negotiated Price<br>(VAT exclusive) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------|-------------------------------------|
| <b>Environmental Management<br/>Inspector Logo</b><br>Font Family: Bodega Sans light<br>Bodega Sans Medium<br>• GREEN<br>PANTONE 362 C<br>14.26 1 C 70 / M 10 I Y 100 I KO I<br>R 41 / G 153 / B 38<br>• BLUE<br>PANTONE 307 C<br>C 100/M 10/YO/K2O ROIG 120/B 171<br>• BROWN<br>PANTONE 7512 C<br>C 10 / M 60 / Y 100 / K 30<br>R 153 / G 89 I B 5 | EACH | R148.50                           | R70.00                              |



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MINUTES

MINUTES OF THE 399<sup>th</sup> MEETING OF THE BID ADJUDICATION COMMITTEE OF MIDVAAL  
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2. That an annual price adjustment is applicable to this bid which will be based on the average of Reserve Bank CPI figures at the year until the anniversary of this contract.

**7.5 [COMM SERV]: BID 8/2/2/398: BID TO APPOINT A SERVICE PROVIDER FOR  
HTH CHLORINE FROM DATE OF APPOINTMENT TO 30 JUNE 2026 FOR  
MIDVAAL LOCAL MUNICIPALITY**

[8/2/2/398]

That it be noted that this item was dealt with before item 7.4.

**RESOLVED**

That the Department of Community Services be granted permission to add a vote number to the currently running tender: BID 8/2/2/398(2023-2026).

**7.4 [FIN SERV] BID 8/2/3/108(2023-2024) - BID FOR THE FINANCING OF R200  
000 000 (TWO HUNDRED MILLION RANDS), INFRASTRUCTURE PROJECTS  
FOR MIDVAAL LOCAL MUNICIPALITY**

[8/2/3/108(2023)]

That it be noted that this item was dealt with last.

Mr. F. Jonas recused himself from the meeting when this item was discussed as he was part of the evaluation team.

**RESOLVED**

1. That the consolidated evaluation report, be noted.
2. That **STANDARD BANK OF SOUTH AFRICA LIMITED** be appointed to finance R200 000 000.00 (two hundred million rands), infrastructure projects for Midvaal Local Municipality.
3. That the loan will be payable over a period of 10 years in bi-annual instalments.
4. That the drawdown will occur in the three (03) financial years, at a fixed rate of prime – margin (11.75% - 0.77%) with the final interest rate to be determined on the date of drawdown of the loan as follows:
  - a. That the drawdown amount of **R94 550 000.00** be approved as prime minus margin (11.75% - 0.77% = 10.98%), with the final interest rate to be determined on the date of drawdown of the loan.
  - b. That the drawdown amount of **R67 950 000.00** be approved as prime minus margin (11.75% - 0.77% = 10.98%), with the final interest rate to be determined on the date of drawdown of the loan.

**MIDVAAL LOCAL MUNICIPALITY**

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- c. That the drawdown amount of **R37 500 000.00**, be approved as prime minus margin (11,75% - 0.77% = 10.98%), with the final interest rate to be determined on the date of drawdown of the loan.
5. That it be noted that the requirements of Section 46 of the MFMA are to be complied with.
6. That the loan funds will be allocated to the following vote/s:

| DESCRIPTION                                                                  | VOTE                 | BUDGET<br>EXCL. VAT | ESTIMATED<br>FUNDS<br>EARMARKED<br>FOR THIS<br>PROJECT | SOURCE OF<br>FUNDING |
|------------------------------------------------------------------------------|----------------------|---------------------|--------------------------------------------------------|----------------------|
| Fuel tanks and pumps                                                         | 02156456020FPL25ZZHO | R10,000,000.00      | R10,000,000.00                                         | LOANS                |
| Resurfacing of Sicelo sport field and move basketball & netball courts       | 08156473520FPL30ZZ10 | R2,950,000.00       | R2,950,000.00                                          |                      |
| Upgrade & extension of cemeteries in Midvaal                                 | 08206473520FPL40ZZWM | R1,500,000.00       | R1,500,000.00                                          |                      |
| Renewable energy                                                             | 10056456020FPK46ZZWM | R17,000,000.00      | R17,000,000.00                                         |                      |
| Upgrade of Ewelme Pump station                                               | 10056449420FPL41ZZ11 | R12,500,000.00      | R12,500,000.00                                         |                      |
| Construction of sewer reticulation extensions & house connections in Midvaal | 10056449420FPL19ZZWM | R5,000,000.00       | R5,000,000.00                                          |                      |
| Pump stations & WWTW refurbishment and upgrades                              | 10106449420FPD13ZZWM | R5,000,000.00       | R5,000,000.00                                          |                      |
| Roads rehabilitation                                                         | 11056472420F5K44ZZWM | R48,500,000.00      | R48,500,000.00                                         |                      |
| Gravel to tar                                                                | 11056472420F5K64ZZWM | R19,000,000.00      | R19,000,000.00                                         |                      |
| Aged bulk water pipe replacement                                             | 12056444420FPC08ZZWM | R15,000,000.00      | R15,000,000.00                                         |                      |
| Telemetry of Water Supply and Distribution                                   | 12056448020F5D75ZZWM | R8,500,000.00       | R8,500,000.00                                          |                      |
| Refurbishment of Vaal Maribou Watertreatment Plant                           | 12056448020F5L05ZZ01 | R3,000,000.00       | R3,000,000.00                                          |                      |
| Electrical meters replaced for TID compliance                                | 13056430020FPH82ZZWM | R6,700,000.00       | R6,700,000.00                                          |                      |
| Transformers                                                                 | 13056433020FPK61ZZWM | R2,850,000.00       | R2,850,000.00                                          |                      |
| Electrification of Informal dwellings                                        | 13056434020F5L03ZZWM | R15,000,000.00      | R15,000,000.00                                         |                      |
| Savanna City 88kv overhead line                                              | 13056430020FPL33ZZ11 | R15,000,000.00      | R15,000,000.00                                         |                      |
| Additional Landfill Site & cemetery                                          | 14056450020F5K92ZZWM | R3,500,000.00       | R3,500,000.00                                          |                      |

**MIDVAAL LOCAL MUNICIPALITY**

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**MINUTES**

**MINUTES OF THE 399<sup>th</sup> MEETING OF THE BID ADJUDICATION COMMITTEE OF MIDVAAL  
LOCAL MUNICIPALITY AND ITS MEMBERS HELD ON THURSDAY, 20 MARCH 2024 AT 12:20  
VIA MICROSOFT TEAMS**

|                                                  |                      |               |                 |  |
|--------------------------------------------------|----------------------|---------------|-----------------|--|
| Savanna transfer stations                        | 14056450020FPL39ZZWM | R4,000,000.00 | R4,000,000.00   |  |
| Walkerville Landfill site Fenc<br>Rehabilitation | 14056450020FPL44ZZ05 | R2,500,000.00 | R2,500,000.00   |  |
| Paving of transfer stations                      | 14056450020FPL39ZZWM | R2,500,000.00 | R2,500,000.00   |  |
| <b>TOTAL</b>                                     |                      |               | R200 000 000.00 |  |

**8. TABLED ITEMS**

None.

**9. ITEMS REFERRED BACK**

| ITEM                                                       | DESCRIPTION                                                                                                                                                                                                                          | DEPT        | REASON                                                                                                                                                                                                                            |
|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9.1<br>8/2/0/11<br>(2023-2026)                             | BID TO APPOINT A PANEL OF SERVICE PROVIDERS TO SUPPLY AND DELIVER ORIGINAL EQUIPMENT AND AFTER-MARKET SPARE PARTS FOR VEHICLES TO MIDVAAL LOCAL MUNICIPALITY ON AN AS-AND-WHEN-REQUIRED BASIS FROM THE DATE OF AWARD TO 30 JUNE 2026 | PS & R SERV | <ul style="list-style-type: none"><li>For further input from the BEC</li><li>BEC waiting for a report from the End-User</li><li>Report was received from the End-User</li><li>Item to be submitted for next BAC meeting</li></ul> |
| 9.2<br>8/2/2/402<br>(2023-2026)<br>(7CE/6CEPE<br>OR HIGHER | BID FOR CONSTRUCTION OF NEW 88KV OVERHEAD LINES IN MIDVAAL LOCAL MUNICIPALITY ON AN AS AND WHEN REQUIRED BASIS FROM DATE OF APPOINTMENT UNTIL 30 JUNE 2026                                                                           | ENG SERV    | <ul style="list-style-type: none"><li>For BEC to amend the report</li></ul>                                                                                                                                                       |

**10. GENERAL**

That it be noted that Mr. E. Lensley requested the BEC to prioritise the grant funding vote evaluation.

**11. CLOSURE**

The meeting adjourned at 13:55.



## MIDVAAL LOCAL MUNICIPALITY

### AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY, 25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS

#### MINUTES

#### MINUTES OF THE 399<sup>th</sup> MEETING OF THE BID ADJUDICATION COMMITTEE OF MIDVAAL LOCAL MUNICIPALITY AND ITS MEMBERS HELD ON THURSDAY, 20 MARCH 2024 AT 12:20 VIA MICROSOFT TEAMS

##### 1. Summary

|                         |                      |
|-------------------------|----------------------|
| Meeting title           | 399TH BAC MEETING    |
| Attended participants   | 12                   |
| Start time              | 3/20/24, 11:48:52 AM |
| End time                | 3/20/24, 1:53:39 PM  |
| Meeting duration        | 2h 4m 47s            |
| Average attendance time | 1h 32m 29s           |

##### 2. Participants

| Name                  | First Join           | Last Leave           | In-Meeting Duration | Email                     | Participant ID (UPN)      | Role      |
|-----------------------|----------------------|----------------------|---------------------|---------------------------|---------------------------|-----------|
| Dintle Lemeko         | 3/20/24, 11:50:26 AM | 3/20/24, 1:19:06 PM  | 1h 22m 27s          | DintleL@midvaal.gov.za    | DintleL@midvaal.gov.za    | Organizer |
| Patience Manoto       | 3/20/24, 11:48:54 AM | 3/20/24, 1:53:27 PM  | 2h 4m 33s           | PatienceT@midvaal.gov.za  | PatienceT@midvaal.gov.za  | Presenter |
| Sithembiso Tshabalala | 3/20/24, 11:51:15 AM | 3/20/24, 1:53:36 PM  | 2h 2m 20s           | Sithembiso@midvaal.gov.za | Sithembiso@midvaal.gov.za | Presenter |
| Eugene Lensley        | 3/20/24, 11:51:39 AM | 3/20/24, 1:52:59 PM  | 2h 1m 20s           | EugeneL@midvaal.gov.za    | EugeneL@midvaal.gov.za    | Presenter |
| Henry Human           | 3/20/24, 11:56:02 AM | 3/20/24, 1:53:10 PM  | 1h 57m 8s           | HenryH@midvaal.gov.za     | HenryH@midvaal.gov.za     | Presenter |
| Thandazile Mnguni     | 3/20/24, 12:01:00 PM | 3/20/24, 1:53:01 PM  | 1h 52m              | ThandaM@Midvaal.gov.za    | ThandaM@midvaal.gov.za    | Presenter |
| Debbie Semano         | 3/20/24, 12:02:12 PM | 3/20/24, 1:53:39 PM  | 1h 51m 27s          | DebbieS@midvaal.gov.za    | DebbieS@midvaal.gov.za    | Presenter |
| Zakhele Mhlongo       | 3/20/24, 12:12:48 PM | 3/20/24, 1:53:02 PM  | 1h 37m 27s          | ZakheleM@midvaal.gov.za   | ZakheleM@midvaal.gov.za   | Presenter |
| Fanny Jonas           | 3/20/24, 12:14:29 PM | 3/20/24, 1:23:29 PM  | 1h 8m 59s           | FannyJ@midvaal.gov.za     | FannyJ@midvaal.gov.za     | Presenter |
| Themba Mnguni         | 3/20/24, 12:22:45 PM | 3/20/24, 1:28:35 PM  | 1h 5m 50s           | thembam@midvaal.gov.za    | thembam@midvaal.gov.za    | Presenter |
| Caroline Motsephe     | 3/20/24, 12:24:06 PM | 3/20/24, 12:27:03 PM | 2m 56s              | CarolineM@midvaal.gov.za  | CarolineM@midvaal.gov.za  | Presenter |
| Phumudzo Magodi       | 3/20/24, 12:29:48 PM | 3/20/24, 1:53:09 PM  | 1h 23m 20s          | PhumudzoM@midvaal.gov.za  | PhumudzoM@midvaal.gov.za  | Presenter |

##### 3. In-Meeting Activities

| Name                  | Join Time            | Leave Time           | Duration   | Email                     | Role      |
|-----------------------|----------------------|----------------------|------------|---------------------------|-----------|
| Dintle Lemeko         | 3/20/24, 11:50:26 AM | 3/20/24, 12:52:44 PM | 1h 2m 18s  | DintleL@midvaal.gov.za    | Organizer |
| Dintle Lemeko         | 3/20/24, 12:58:57 PM | 3/20/24, 1:19:06 PM  | 20m 9s     | DintleL@midvaal.gov.za    | Organizer |
| Patience Manoto       | 3/20/24, 11:48:54 AM | 3/20/24, 1:53:27 PM  | 2h 4m 33s  | PatienceT@midvaal.gov.za  | Presenter |
| Sithembiso Tshabalala | 3/20/24, 11:51:15 AM | 3/20/24, 1:53:36 PM  | 2h 2m 20s  | Sithembiso@midvaal.gov.za | Presenter |
| Eugene Lensley        | 3/20/24, 11:51:39 AM | 3/20/24, 1:52:59 PM  | 2h 1m 20s  | EugeneL@midvaal.gov.za    | Presenter |
| Henry Human           | 3/20/24, 11:56:02 AM | 3/20/24, 1:53:10 PM  | 1h 57m 8s  | HenryH@midvaal.gov.za     | Presenter |
| Thandazile Mnguni     | 3/20/24, 12:01:00 PM | 3/20/24, 1:53:01 PM  | 1h 52m     | ThandaM@Midvaal.gov.za    | Presenter |
| Debbie Semano         | 3/20/24, 12:02:12 PM | 3/20/24, 1:53:39 PM  | 1h 51m 27s | DebbieS@midvaal.gov.za    | Presenter |
| Zakhele Mhlongo       | 3/20/24, 12:12:48 PM | 3/20/24, 12:24:01 PM | 11m 12s    | ZakheleM@midvaal.gov.za   | Presenter |
| Zakhele Mhlongo       | 3/20/24, 12:26:46 PM | 3/20/24, 1:53:02 PM  | 1h 26m 15s | ZakheleM@midvaal.gov.za   | Presenter |
| Fanny Jonas           | 3/20/24, 12:14:29 PM | 3/20/24, 1:23:29 PM  | 1h 8m 59s  | FannyJ@midvaal.gov.za     | Presenter |
| Themba Mnguni         | 3/20/24, 12:22:45 PM | 3/20/24, 1:28:35 PM  | 1h 5m 50s  | thembam@midvaal.gov.za    | Presenter |
| Caroline Motsephe     | 3/20/24, 12:24:06 PM | 3/20/24, 12:27:03 PM | 2m 56s     | CarolineM@midvaal.gov.za  | Presenter |
| Phumudzo Magodi       | 3/20/24, 12:29:48 PM | 3/20/24, 1:53:09 PM  | 1h 23m 20s | PhumudzoM@midvaal.gov.za  | Presenter |



**Client Name: Midvaal Local Municipality**

Tender description: The Financing of  
R200 000 000 (two hundred million rands),  
Infrastructure Projects for Midvaal Local  
Municipality

**Bid No: 8/2/3/108(2023-2024)**

Date: 19 January 2024



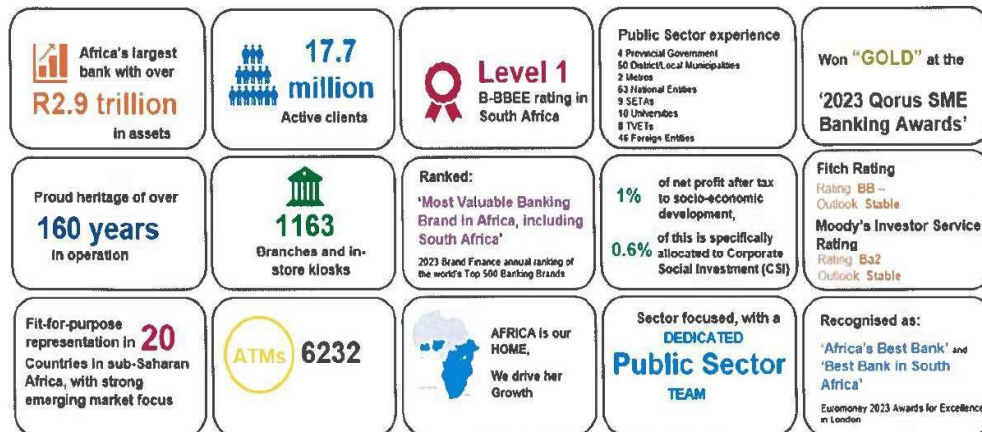
## EXECUTIVE SUMMARY

We are pleased to present our proposal in response to your invitation to bid for the **Financing of R200 000 000 (two hundred million rands), Infrastructure Projects for Midvaal Local Municipality** and we would be privileged to partner with the **Midvaal Local Municipality** and support you to achieve your objectives by offering financing solutions that will add value in improving operational efficiencies.

### ABOUT STANDARD BANK

Established in 1862, the Standard Bank Group, also trading as Stanbic Bank, is a leading integrated financial services group on the African continent, offering a full range of banking and related financial services.

We have been operating on the continent for **160 years**, building an unrivalled franchise.



### Africa is our home - we drive her growth.

We are a purpose-led, African focused, client led and digitally enabled organisation providing comprehensive, integrated financial and related solutions to individuals, businesses, institutions, and corporations.

Our scale, on-the-ground presence, and deep expertise, combined with our know-how and powerful networks support our success and sustainability as the continent's largest bank (by assets). Our fit-for-purpose representation in **twenty (20) African countries**, and our international financial service companies which connect us to global financial centres, enable us to facilitate investment and development flows in Africa and access international capital to drive the continent's growth, diversification, and development.

Our diverse regional presence, sector exposure and comprehensive client offering underpins our resilience, supported by our scale, and reach that enable growth through an expanding portfolio of solutions and exceptional people focused on delivering value to our clients.





### Our clients are at the centre of everything we do



We place our clients at the heart of everything we do – guided by our purpose, we exist to make life easier for our clients, helping them to save, transact, grow their wealth, grow their businesses, and protect the things that matter most to them.

We strive to understand their unique needs and aspirations and to partner with them in making their dreams possible. Our operating model is client led and structured around our client segments. This enables the group to deliver integrated and seamless financial services that meet individual client needs, reduce the time and cost to serve them, and to innovate more quickly and efficiently.

**What does this mean for you?** Sound financial management in the public sector has never been more relevant than it is today, as public institutions face ever-increasing challenges in terms of service delivery and managing public funds. At Standard Bank, we understand the importance of providing financial solutions that enable you to overcome these challenges and to meet your strategic, technical, administrative, regulatory, and constitutional obligations to the people of South Africa. As leaders in public sector finance, we not only offer financial and transactional banking solutions, but also risk management and advisory services to provincial and national governments, municipalities, and state-owned enterprises.

We are fully competent and committed to provide best-in-class commercial banking services to address all your needs. We have extensive experience in meeting the needs of clients in the public sector and a track record in handling public sector accounts. Combining our experience, strong local team, and specialist products, we are confident that we can provide specific solutions that are carefully tailored to meet your requirements. Our key focus will be to enhance your overall banking experience by offering you innovative solutions that will deliver transactional efficiency, excellent customer service, competitive pricing, and progressive online services.

### Our approach

Driving our activities within the public sector are nationwide business units, staffed by experts who have a deep understanding of the legal framework and constraints within which government and municipal officers must operate. This structure enables us to:

- Provide **financial solutions** that are specifically tailored to meet the needs of our public sector clients. We understand your issues and can therefore offer timely **insights and advice** on the most pressing public sector challenges.
- **Manage, support, and maintain** all major projects and services undertaken by the public sector, including those in the areas of energy, water and sanitation, forestry, transport, freight, and telecoms.
- **Assist Local Governments** with initiatives designed to aid councillors and officials to further understand their oversight responsibilities within municipalities.
- Provide **consistent, high-quality service** through a team of proven professionals, each of whom is equipped with an in-depth understanding of the sector, extensive knowledge of the objectives of government and the legislation, as well as the regulatory framework impacting local and national government.

Whatever type of public institution you represent, it's important to derive maximum value from your banking relationship. That's why we appoint a **dedicated Account Executive** as your single point of contact. Your Account Executive can source solutions from all areas of the bank – from corporate and investment banking to personal and business banking – and will bring together an offering that is tailored to meet your specific needs.



#### **WHAT WE OFFER**

As South Africa's market leader in commercial and business banking, we have developed an extensive range of financial solutions to cater to your sector's needs and circumstances.

At Standard Bank, we partner with our clients to develop the most appropriate solutions for their term funding requirements. We offer short- to medium-term finance solutions, subject to credit approval. Our team will engage with you to understand your credit requirements and structure a solution that best meets your financing needs.

In addition, we will align ourselves closely with your focus areas through dedicated capabilities centred around supporting your developmental agenda and delivery objectives.

#### **WHY PARTNER WITH US?**

##### **Deep understanding of the sector**

Standard Bank has built capacity supported by a dedicated team focused on creating solutions for the public sector. This team has extensive experience in public sector banking, and a firm understanding of the legislation and regulations that govern public entities.

##### **Expertise**

With Standard Bank as your financial partner, you can look forward to dealing with experts whose specialist knowledge and expertise is in dealing with public sector entities. This, in turn, will give you more time to focus on what's important – stimulating economic growth and job creation.

##### **Our clients are at the centre of everything we do**

Client centricity requires that our people and processes are outwardly focused on our clients as their needs and expectations change. This means that we align the way we plan, deliver, and execute work, doing the basics brilliantly and consistently so that we can do what our clients' value.

#### **IT CAN BE**

We are confident of our ability to deliver outstanding service and effective solutions to you, and we look forward to strengthening our partnership with you going forward.

Included in this proposal for your consideration is the following:

1. Our company profile.
2. Our experience in the public sector.
3. Facilities and applicable conditions.
4. Pricing, duration and repayment information.
5. Repayment schedules.

Should you require additional information, kindly contact us at your earliest convenience to enable us to discuss our proposal herewith.

We appreciate the opportunity to present our proposal to you and we trust that it reinforces our objective to support and partner with you.





## 1. COMPANY PROFILE

Standard Bank Group Limited is the holding company for the interests of the group, an African financial services organisation with South African roots, established in 1862. It is South Africa's largest banking group by assets and currently operates in twenty (20) countries in sub-Saharan Africa and offer international financial services from our offices in the Isle of Man, Jersey, and Mauritius. This strategic position enables us to connect Africa to other selected emerging markets and pools of capital in developed markets.

### Headquarters

We are headquartered in Johannesburg, South Africa.

### Listings

Our primary listing is on the Johannesburg Stock Exchange (JSE) in South Africa. We have a secondary listing in Namibia. Subsidiary banks are listed on exchanges in Kenya, Malawi, Namibia, Nigeria, and Uganda.

### Our regulators

Standard Bank is a registered bank in terms of the South African Banks Act 94 of 1990 (Act No. 94 of 1990). We subscribe to the Code of Banking Practice, a set of principles governing banking in South Africa and ensuring the highest standards of professionalism, integrity, and fairness. Our banking operations are regulated and supervised in each jurisdiction by the host country regulatory authorities, with consolidated supervision by South Africa's primary banking regulator, the Bank Supervision Department of the South African Reserve Bank.

### Our group structure

The Standard Bank Group is an integrated financial services group which primarily organised into three (3) client segments: Personal and Private Banking (PPB), Business and Commercial Banking (BCB), Corporate and Investment Banking (CIB), and Liberty Holdings:



In South Africa, Standard Bank provides the full spectrum of financial services.

**Personal and Private Banking (PPB)** offers tailored and comprehensive banking, investment, insurance and beyond financial services solutions. We serve clients across Africa ranging from high net worth and affluent to main market clients by enabling their daily lives throughout their life journeys.

**Business and Commercial Banking (BCB)** provides broad-based client solutions for a wide spectrum of small and medium-sized businesses as well as large commercial enterprises. Our client coverage extends across a range of industries, sectors, and solutions, delivering the necessary advisory, networking and sustainability support required by our clients to enable their growth.

**Corporate & Investment Banking (CIB)** serves large companies (multinational, regional and domestic), governments, parastatals, and institutional clients across Africa and internationally. Our clients leverage our in-depth sector and regional expertise, our specialist capabilities, and our access to global capital markets for advisory, transactional, risk management and funding support.

**Liberty** is a focused insurer and asset manager, offering a range of investments, long- and short-term insurance, asset management and health services solutions. Our clients, which extend from individual customers to corporate clients across Africa, can leverage our extensive market leading range of products and services to help build and protect their wealth and lifestyle.



#### **Our major shareholders**

The Standard Bank Group is 49.3% South African owned and 50.7% owned by international investors i.e., China (19.4%), USA (14.2%), UK (1.7%) and Singapore (1.7%) comprise our top investor regions.

The Industrial and Commercial Bank of China Limited (ICBC), the world's largest bank by assets, is a 19.4% shareholder. Our strategic relationship with ICBC enables us to facilitate investment flows and commercial relationships between China and Africa, to the benefit of African countries.

The Government Employees Pension Fund of South Africa is our second largest shareholder, with 14.5% of shares.

In the table below are our top ten (10) shareholders:

| Beneficial owner <sup>1</sup>              | FY22                       |           |
|--------------------------------------------|----------------------------|-----------|
|                                            | Number of shares (million) | % Holding |
| Industrial and Commercial Bank of China    | 325.0                      | 19.4      |
| Government Employees Pension Fund (PIC)    | 243.9                      | 14.5      |
| Old Mutual Life Assurance Company          | 30.4                       | 1.8       |
| GIC Asset Management Pte Ltd               | 28.6                       | 1.7       |
| Alexander Forbes Investments               | 22.5                       | 1.3       |
| Coronation Balanced Plus Fund              | 19.2                       | 1.1       |
| Vanguard Total International Stock Index   | 18.8                       | 1.1       |
| Vanguard Emerging Markets Stock Index Fund | 18.3                       | 1.1       |
| Allan Gray Balanced Fund                   | 17.8                       | 1.1       |
| M & G Equity Fund                          | 17.3                       | 1.0       |

<sup>1</sup> Beneficial holdings determined from the share register and investigations conducted on our behalf in terms of section 56 of the Companies Act.

**Note:** No natural person owns more than 10% equity in the group or the bank.

On 31 December 2022, our market capitalisation was R283.6 billion.



**Credit ratings**

| Standard Bank Group                    |            |           |         |
|----------------------------------------|------------|-----------|---------|
|                                        | Short-term | Long-term | Outlook |
| Fitch Ratings                          |            |           |         |
| Foreign currency issuer default rating | B          | BB-       | Stable  |
| Local currency issuer default rating   |            | BB-       | Stable  |
| National rating                        | F1+(zaf)   | AA+(zaf)  | Stable  |
| Moody's Investor Services              |            |           |         |
| Issuer rating                          |            | Ba3       | Stable  |
| Standard Bank of South Africa          |            |           |         |
|                                        | Short-term | Long-term | Outlook |
| Fitch Ratings                          |            |           |         |
| Foreign currency issuer default rating | B          | BB-       | Stable  |
| Local currency issuer default rating   |            | BB-       | Stable  |
| National rating                        | F1+(zaf)   | AA+(zaf)  | Stable  |
| Moody's Investor Services              |            |           |         |
| Foreign currency deposit rating        | NP         | Ba2       | Stable  |
| Local currency deposit rating          | NP         | Ba2       | Stable  |
| National rating                        | P-1.za     | Aa1.za    |         |

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

8

**Financial overview****Standard Bank Group**

Standard Bank Group Limited (SBG or group) delivered record headline earnings of R34.2 billion for the twelve (12) months to 31 December 2022 (FY22 or the current year), up 37% on the twelve months to 31 December 2021 (FY21 or the prior period). Return on equity (ROE) improved to 16.4% (FY21: 13.5%). Net asset value grew by 10% and the group ended the current period with a common equity tier 1 ratio of 13.5% (31 December 2021: 13.8%).

**Full year results for period ending December 2022**

|                                            | <b>Change %</b> | <b>FY22</b> | <b>FY21</b> |
|--------------------------------------------|-----------------|-------------|-------------|
| Total headline earnings (ZAR million)      | 37              | 34.2        | 25.0        |
| Headline earnings per share (HEPS) (cents) | 33              | 2087        | 1573        |
| Pre-provision profit (ZAR million)         | 26              | 60.0        | 47.8        |
| Return on equity (%)                       |                 | 16.4        | 13.5        |
| Credit loss ratio (bps)                    |                 | 75          | 73          |
| Cost-to-income ratio (%)                   |                 | 54.9        | 57.8        |

**Standard Bank of South Africa**

Standard Bank of South Africa grew headline earnings by 26% to R16.3 billion and ROE improved to 15.2%. The total income growth of 12% was driven by strong, double-digit balance sheet growth and the positive endowment impact from higher interest rates. In addition, growth was supported by improved client transactional volumes (after the National State of Disaster was lifted on 5 April 2022) and strong trading performance. Revenue growth exceeded operating expense growth of 8%, resulting in positive jaws of 427 bps and an improved cost-to-income ratio of 59.7% (FY21: 62.0%). Credit impairments charges increased by 10% mainly due to defaults in the consumer sector and normalised provisions on the corporate portfolio, driven by book growth following the prior year's release. The Standard Bank of South Africa franchise is well capitalised, and the liquidity coverage ratio and net stable funding ratio were both well above the minimum regulatory requirements.

**Full year results for period ending December 2022**

|                                            | <b>Change %</b> | <b>FY21</b> | <b>FY22</b> |
|--------------------------------------------|-----------------|-------------|-------------|
| Total headline earnings (ZAR million)      | 26              | 16.3        | 12.9        |
| Headline earnings per share (HEPS) (cents) | 27              | 27 308      | 21 516      |
| Pre-provision profit (ZAR million)         | 19              | 33.2        | 27.9        |
| Return on equity (%)                       |                 | 15.2        | 12.5        |
| Credit loss ratio (bps)                    |                 | 69          | 68          |
| Cost-to-income ratio (%)                   |                 | 59.7        | 62.0        |





#### **Board of directors**

Our directors have deep experience and diverse skills, enabling the board to provide informed counsel, rigorous oversight, and independent interrogation in leading integrated thinking in the group, and when guiding the group leadership council in the design and delivery of the group's strategy. Non-executive directors provide independent and objective judgement. They constructively challenge and monitor executive management's delivery of strategy within the approval framework and risk appetite agreed by the board.

Below is a list of our directors:

#### **Standard Bank Group**

| Name                                   | Designation                        |
|----------------------------------------|------------------------------------|
| Lwazi Loyiso Bam                       | Non-Executive Director             |
| Paul Langabi Hogan Cook                | Non-Executive Director             |
| Arno Daehnke                           | Executive Director                 |
| Geraldine Joslyn Fraser-Moleketi       | Non-Executive Director             |
| Xueqing Guan                           | Non-Executive Director             |
| Gesina Maria Beatrix Kennealy          | Non-Executive Director             |
| Barend Johannes Kruger                 | Non-Executive Director             |
| Li Li                                  | Non-Executive Director             |
| John Helenius Maree                    | Non-Executive Director             |
| Nomgando Nomalungelo Angelina Matyumza | Non-Executive Director             |
| Nonkululeko Merina Cheryl Nyembezi     | Chairman<br>Non-Executive Director |
| Martin Luke Oduor-Otieno               | Non-Executive Director             |
| Atedo Nari Atowari Peterside CON       | Non-Executive Director             |
| Simpiwe Kenneth Tshabalala             | Executive Director                 |

**Standard Bank of South Africa**

| Name                                   | Designation                                   |
|----------------------------------------|-----------------------------------------------|
| Lwazi Loyiso Bam                       | Non-Executive Director                        |
| Paul Langabi Hogan Cook                | Non-Executive Director                        |
| Arno Daehnke                           | Executive Director                            |
| Geraldine Joslyn Fraser-Moleketi       | Non-Executive Director                        |
| Lungisa Fuzile                         | Chief Executive Officer<br>Executive Director |
| Xueqing Guan                           | Non-Executive Director                        |
| Gesina Maria Beatrix Kennealy          | Non-Executive Director                        |
| Barend Johannes Kruger                 | Non-Executive Director                        |
| Li Li                                  | Non-Executive Director                        |
| John Helenius Maree                    | Non-Executive Director                        |
| Nomgando Nomalungelo Angelina Matyumza | Non-Executive Director                        |
| Nonkululeko Merina Cheryl Nyembezi     | Chairman<br>Non-Executive Director            |
| Martin Luke Oduor-Otieno               | Non-Executive Director                        |
| Atedo Nari Atowari Peterside CON       | Non-Executive Director                        |
| Simpiwe Kenneth Tshabalala             | Executive Director                            |



### **Broad-Based Black Economic Empowerment (B-BBEE)**

As a responsible corporate citizen, Standard Bank is committed to making a positive investment into the lives and livelihoods of South Africa's people, contributing to positive social, economic and the environmental (SEE) impact through our business activities. Our transformation strategy is one way we achieve this, both within the bank and more broadly in society.

As a business, we implement measures to transform the economy through various means. This includes activities such as providing fair opportunities for our people to develop to their full potential, as well as engaging in activities to transform the communities in which we operate by creating jobs, growing enterprises, and providing funding for projects.

We qualify favourably as a **level one (1) B-BBEE contributor**, as determined in accordance with the Financial Sector Code (FSC) in South Africa, a rating we have maintained since 2017:

| Category                                                      | FSC Points    | 2021                                                       | 2022                                                       |
|---------------------------------------------------------------|---------------|------------------------------------------------------------|------------------------------------------------------------|
| Ownership                                                     | 23.00         | 26.00                                                      | 26.00                                                      |
| Management control                                            | 20.00         | 15.93                                                      | 15.83                                                      |
| Skills development                                            | 20.00         | 17.10                                                      | 17.10                                                      |
| Preferential procurement                                      | 15.00         | 18.36                                                      | 18.29                                                      |
| Socioeconomic development and consumer education              | 5.00          | 8.00                                                       | 6.62                                                       |
| Empowerment financing and enterprise and supplier development | 25.00         | 28.64                                                      | 26.41                                                      |
| Access to financial services                                  | 12.00         | 10.17                                                      | 9.82                                                       |
| <b>Total points</b>                                           | <b>120.00</b> | <b>124.20</b>                                              | <b>120.08</b>                                              |
| <b>Total points obtained</b>                                  |               | <b>112.82</b><br><b>(124.2/120</b><br><b>points x 109)</b> | <b>111.1</b><br><b>(120.08/120</b><br><b>points x 111)</b> |

|                                       |                                  |
|---------------------------------------|----------------------------------|
| <b>Broad Based BEE status level:</b>  | A level 1 contributor to B-BBEE  |
| <b>Total points obtained:</b>         | 111.1% (120.08/120 points x 111) |
| <b>Black voting rights:</b>           | 39.27%                           |
| <b>Black women voting rights:</b>     | 18.12%                           |
| <b>Black economic interest:</b>       | 29.16%                           |
| <b>Black women economic interest:</b> | 12.59%                           |

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**Awards (South Africa)**

**Global Finance World's Best Trade Finance Providers Awards 2023**

- Best Trade Finance Bank in South Africa

**Global Finance World's Best Sub-custodian Bank Awards 2022**

- Best Sub-custodian Bank in South Africa



**Global Finance Outstanding Crisis Leadership 2020**

- Outstanding Crisis Leadership – Healthcare

**Ansarada DealMakers Awards 2022**

- Best Investment Advisor of the Year
- Deal of the Year for our role in Sanlam and Allianz combining their African operations to create a pan-African non-banking financial services entity



**Global Finance World's Best Trade Finance Provider**

- Best Trade Finance Provider in South Africa (2021, 2019, 2018, 2017, 2016, 2014, 2013)



**Euromoney Awards for Excellence 2020**

- Best Investment Bank in South Africa



**Bonds & Loans Africa Awards**

- Local Markets Bond House of the Year 2022
- Local Markets ESG and Sustainable Adviser of the Year 2022
- Sub-Sahara Africa Investment Bank of the Year 2021



**EMEA Finance Achievement Awards 2021**

- Best Financial Green Bond in EMEA – ZAR1.444 billion tier 2 issuance
- Best ESG Bond House



**The Banker Top 1000 World Banks 2020**

- 1<sup>st</sup> in South Africa by tier one capital

**Global Finance World's Best Bank Awards 2022**

- Best Bank in South Africa



**EMEA Finance African Banking Awards**

- Best Local Bank in South Africa (2021, 2020)
- Best Debt House in South Africa (2021, 2020)



**Global Finance World's Best Treasury & Cash Management (TCM) Award**

- Best TCM Provider in South Africa (2019, 2018, 2016, 2015)
- Best Bank for Financial Risk Management in South Africa (2016)



**Banker Africa Southern Africa Awards**

- Best Regional Bank, South Africa (2016, 2015)
- Best Retail Bank, South Africa (2016, 2015)
- Best Investment Bank, South Africa (2015)



**Euromoney's Real Estate Awards**

- Best Overall Bank in South Africa (2016, 2015, 2014, 2013)



Standard Bank

- Yegolide Award (run by the Batseta Council of Retirement Funds for South Africa) – South Africa Custodian of the Year (2015, 2014, 2013, 2012, 2011, 2010)





## 2. PUBLIC SECTOR EXPERIENCE

Standard Bank has extensive experience in partnering Public Sector organisations. We have established good working relationships with numerous Public Sector bodies and have developed a solid understanding of their unique arrangements and requirements.

We offer a wide range of products and services, including lending facilities. We provide simple and convenient access to lending facilities, subject to a credit evaluation. We partner with our clients to develop the most appropriate solution(s) for their lending requirements. Our funding offering includes:

- Issuing of bonds
- Restructuring of debt
- Project finance
- Financial leases
- Operating leases
- Term lending (3 – 15 years)
- Overdraft facilities
- Bridging facilities

We have a dedicated Public Sector division with teams of specialists operating across South Africa. Our relationship management approach ensures dedicated support, with an on-going effort to assist you to improve your processes and operational efficiencies.

**Our Local Government lending clients include:**

| Client and nature of work                 | Term/Duration | Value        | Contact Details     |
|-------------------------------------------|---------------|--------------|---------------------|
| <b>Drakenstein Municipality</b>           | 3/5/10 years  | R657million  | Tel: (021) 807 4500 |
| <b>City of uMhlathuze</b>                 | 10 years      | R385 million | Tel: (035) 907 5000 |
| <b>Mangaung Metropolitan Municipality</b> | 10 years      | R300 million | Tel: (051) 412 4000 |
| <b>Bitou Municipality</b>                 | 10/15 years   | R100 million | Tel: (044) 501 3000 |
| <b>Knysna Municipality</b>                | 5/10/15 years | R63 million  | Tel: (044) 302 6300 |

The above list demonstrates our involvement in the sector over the past number of years, as well as our expertise and ability to provide various long-term funding facilities to Metropolitan, District and Local Municipalities.



### 3. STANDARD BANK BRANCH WITHIN THE JURISDICTION OF THE MIDVAAL LOCAL MUNICIPALITY:

| TOWN     | CENTRE NAME |
|----------|-------------|
| MEYERTON | MEYERTON    |

### 4. FACILITIES AND CONDITIONS

In response to the invitation "8/2/3/108 – Bid for the Financing of R200 000 000 (two hundred million rands), Infrastructure Projects for Midvaal Local Municipality" issued, Standard Bank have:

Obtained credit approval for a facility of **R200 million** which will be drawn by the Municipality in full or in tranches over a three-year period and repaid in equal bi-annual instalments over a 10-year or 15-year term at a fixed or variable interest rate.

Pricing provided is on condition thereof that the full amount of R200 million is awarded to Standard Bank. In the event that the transaction is split between banks, we will reserve the right to re-price accordingly.

Prepared an offering for a Loan Facility of R200 million with the following pricing options for consideration by the Municipality (see Pricing, Duration and Repayment).

The following medium-term loan facilities is offered referred to as **MTL#1, MTL#2 and MTL#3**

- **MTL#1: drawdown date of 30 June 2024**

- option 1: R94,550,000 over 10-year bi-annual amortizing loan (fixed rate, equal instalments);
- option 2: R94,550,000 over 10-year bi-annual amortizing loan (variable rate, equal instalments);
- option 3: R94,550,000 over 15-year bi-annual amortizing loan (fixed rate, equal instalments);
- option 4: R94,550,000 over 15-year bi-annual amortizing loan (variable rate, equal instalments);

- **MTL#2: drawdown date of 30 June 2025**

- option 1: R67,950,000 over 10-year bi-annual amortizing loan (fixed rate, equal instalments);
- option 2: R67,950,000 over 10-year bi-annual amortizing loan (variable rate, equal instalments);
- option 3: R67,950,000 over 15-year bi-annual amortizing loan (fixed rate, equal instalments);
- option 4: R67,950,000 over 15-year bi-annual amortizing loan (variable rate, equal instalments);



■ **MTL#3: drawdown date of 30 June 2026**

- ▶ option 1: R37,500,000 over 10-year bi-annual amortizing loan (fixed rate, equal instalments);
- ▶ option 2: R37,500,000 over 10-year bi-annual amortizing loan (variable rate, equal instalments);
- ▶ option 3: R37,500,000 over 15-year bi-annual amortizing loan (fixed rate, equal instalments);
- ▶ option 4: R37,500,000 over 15-year bi-annual amortizing loan (variable rate, equal instalments);

**Note: The amortisation tables are indicative and based on estimated drawdown dates and will be finalised with the municipality upon disbursement. A different amortisation profile can be provided should the municipality require such.**

## 5. PRICING, DURATION AND REPAYMENT

The interest rates provided comprise of indicative fixed rate options, and all components thereof have been quoted as stipulated in the bid document. The Bank's pricing methodology is consistently adopted at tender and disbursement stages of the transaction. The rates consist of a base rate and all-in-margin added thereto which are explained in more detail below.

The base rates are subject to changes in the capital market rates, as there are continual movement in base rates. It should be noted for internal purposes the Bank derives and defines the base rate quoted as an average of Jibar and/or Prime projections over a specified period of time. Therefore, for quotations purposes a base rate reference rate is also provided. The below graphs indicate the movement in capital market rates based on the base rate references:

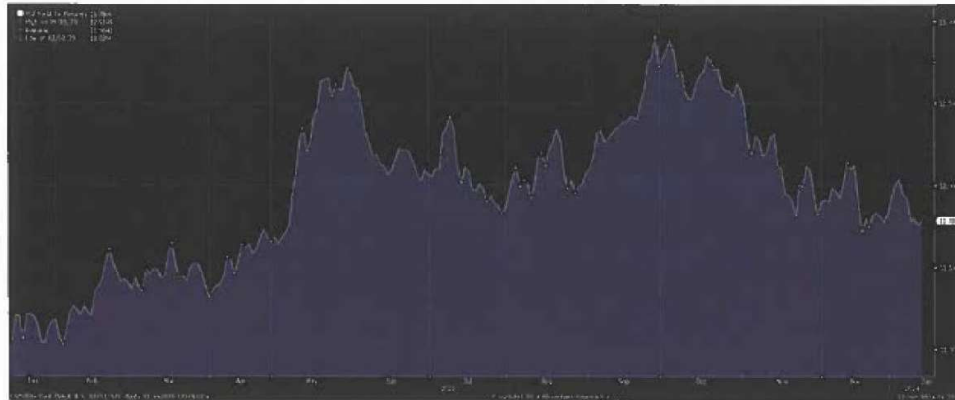
- **Fixed rate option:** The daily volatility in base rates should be noted and considered when comparing quotations received.

**R2032 Government Bond Reference: 10-year loan**



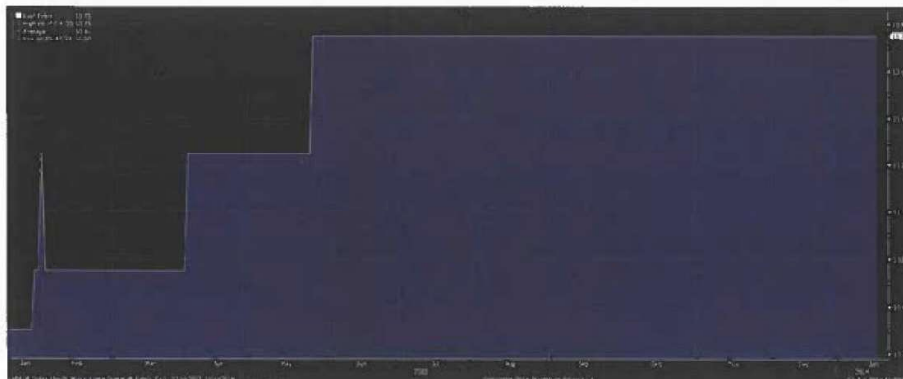


**R2037 Government Bond Reference: 15-year loan**



■ **Variable rate options: PRIME**

**PRIME**



The all-in-margin quoted over the base rate includes two components being liquidity costs and the credit margin. For purposes of transparency the costs will be cleared stipulated in the pricing below. Please note the following:

- **Liquidity Costs:** Generally, this cost of funding represents the Bank's cost of raising liquidity at a point in time. The Bank's cost of funding is a component of the margin which is charged to all clients and would be subject to adjustment in line with any changes in the bank's cost of funding. The Bank's cost of funding is measured by the various wholesale funding instruments which the Bank will raise in order to fund its balance sheet requirements and regulatory requirements, therefore the cost is subject to changes in capital market rates.





- **Credit Margin:** Is determined based on the indicative credit due diligence performed on the Municipality prior to submission of the bid, which includes a view on the overall trends in administration, management, finances and governance of the municipality as well as the overall sovereign view on the country at this point in time. The margin will remain fixed unless there is a change in the updated credit due diligence to be performed prior to disbursement.

Due to changes that may occur during the period from tender submission to adjudication and subsequent disbursement, it should be noted that:

- **The fixed rate options** can be fixed once the final decision has been taken by the Municipality and will be determined at the time of disbursement based on drawdown notice to be provided and will be subject to the prevailing capital market rates. The option to fix the rate in advance can be exercised, subject to consideration of applicable forward starting rates to be determined at the time of the request.
- **Early Settlement:** Should the Municipality decide to early settle the facilities post disbursement, the Bank would be required to unwind its position that was hedged in the capital market at the time of disbursing the facility in relation to the base rate and liquidity costs. Therefore, the related costs would depend on changes in capital markets and the can only be determined at the time of the Municipality exercising the option to early settle the facilities. The Bank can prior to making such decision provide the Municipality with a quotation on the costs at that point in time to indicate the market movements.

**All rates have been provided in bi-annual repayments (NACS), however monthly repayment rates (NACM) can be provided upon request.**

Should you require additional information kindly contact us at your earliest convenience, we would be happy to address any further questions you may have.

#### **MTL#1**

#### **Option 1: 10-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.00%                                     |
| Reference Rate           | R 2032 Government Bond                    |
| Reference Rate           | 10.52%                                    |
| <b>All in Fixed Rate</b> | <b>10.98% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-0.77%</b>                             |
| Quantum                  | ZAR R94,550,000.00                        |
| Indicative Draw Down     | 30 June 2024                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

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**Option 2: 10-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R94,550,000.00                        |
| Indicative Draw Down     | 30 June 2024                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

**Option 3: 15-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.63%                                     |
| Reference Rate           | R 2037 Government Bond                    |
| Reference Rate           | 11.78%                                    |
| <b>All in Fixed Rate</b> | <b>11.65% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>- 0.10%</b>                            |
| Quantum                  | ZAR R94,550,000.00                        |
| Indicative Draw Down     | 30 June 2024                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |

Standard Bank

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**Option 4: 15-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R94,550,000.00                        |
| Indicative Draw Down     | 30 June 2024                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |

**MTL#2****Option 1: 10-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.00%                                     |
| Reference Rate           | R 2032 Government Bond                    |
| Reference Rate           | 10.52%                                    |
| <b>All in Fixed Rate</b> | <b>10.98% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-0.77%</b>                             |
| Quantum                  | ZAR R67,950,000.00                        |
| Indicative Draw Down     | 30 June 2025                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

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**Option 2: 10-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R67,950,000.00                        |
| Indicative Draw Down     | 30 June 2025                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

**Option 3: 15-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.63%                                     |
| Reference Rate           | R 2037 Government Bond                    |
| Reference Rate           | 11.78%                                    |
| <b>All in Fixed Rate</b> | <b>11.65% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>- 0.10%</b>                            |
| Quantum                  | ZAR R67,950,000.00                        |
| Indicative Draw Down     | 30 June 2025                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |



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**Option 4: 15-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R67,950,000.00                        |
| Indicative Draw Down     | 30 June 2025                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |

**MTL#3****Option 1: 10-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.00%                                     |
| Reference Rate           | R 2032 Government Bond                    |
| Reference Rate           | 10.52%                                    |
| <b>All in Fixed Rate</b> | <b>10.98% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-0.77%</b>                             |
| Quantum                  | ZAR R37,500,000.00                        |
| Indicative Draw Down     | 30 June 2026                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

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**Option 2: 10-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Ten (10) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R37,500,000.00                        |
| Indicative Draw Down     | 30 June 2026                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 10 years                                  |
| Repayment                | Bi-annually                               |

**Option 3: 15-year Fixed Interest Rate / Swap Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Fixed Rate          | 9.63%                                     |
| Reference Rate           | R 2037 Government Bond                    |
| Reference Rate           | 11.78%                                    |
| <b>All in Fixed Rate</b> | <b>11.65% (NACS)</b>                      |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>- 0.10%</b>                            |
| Quantum                  | ZAR R37,500,000.00                        |
| Indicative Draw Down     | 30 June 2026                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |

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**Option 4: 15-year Variable Interest Rate**

This option is the traditional funding option, which upon draw-down, interest on the outstanding balance will accumulate in arrears and the debt (interest and capital) will be serviced over a period of Fifteen (15) years in equal six-monthly intervals.

|                          |                                           |
|--------------------------|-------------------------------------------|
| Date of Quoting          | 12 January 2024                           |
| Base Variable Rate       | 9.09%                                     |
| Reference Rate           | PRIME                                     |
| Reference Rate           | 11.75%                                    |
| <b>All in Fixed Rate</b> | <b>9.93% (NACS)</b>                       |
| <b>Prime Rate</b>        | <b>11.75%</b>                             |
| <b>Margin to Prime</b>   | <b>-1.82%</b>                             |
| Quantum                  | ZAR R37,500,000.00                        |
| Indicative Draw Down     | 30 June 2026                              |
| Profile                  | Straight line equal net amortisation year |
| Security                 | None                                      |
| Tenor                    | 15 years                                  |
| Repayment                | Bi-annually                               |

**6. INDICATIVE REPAYMENT SCHEDULE**

Herewith indicative repayment profiles per options presented.

MTL#1:

**Option 1: 10-year Fixed Interest Rate / Swap Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 94 550 000,00  |
| Number of Years | 10               |
| Interest Rate   | 10,98%           |
| PMT             | R 7 907 979,75   |
| Total PMT       | R 158 159 595,03 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-24  | 31-Dec-24 | 1      | 184  | 94 550 000,00   | 5 233 459,07 | 2 674 520,68 | 7 907 979,75  | 91 875 479,32   |
| 31-Dec-24  | 30-Jun-25 | 2      | 181  | 91 875 479,32   | 5 002 506,58 | 2 905 473,17 | 7 907 979,75  | 88 970 006,14   |
| 30-Jun-25  | 31-Dec-25 | 3      | 184  | 88 970 006,14   | 4 924 599,53 | 2 983 380,22 | 7 907 979,75  | 85 986 625,92   |
| 31-Dec-25  | 30-Jun-26 | 4      | 181  | 85 986 625,92   | 4 681 865,77 | 3 226 113,98 | 7 907 979,75  | 82 760 511,94   |
| 30-Jun-26  | 31-Dec-26 | 5      | 184  | 82 760 511,94   | 4 580 896,37 | 3 327 083,38 | 7 907 979,75  | 79 433 428,56   |
| 31-Dec-26  | 30-Jun-27 | 6      | 181  | 79 433 428,56   | 4 325 052,25 | 3 582 927,50 | 7 907 979,75  | 75 850 501,06   |
| 30-Jun-27  | 31-Dec-27 | 7      | 184  | 75 850 501,06   | 4 198 418,75 | 3 709 561,00 | 7 907 979,75  | 72 140 940,06   |
| 31-Dec-27  | 30-Jun-28 | 8      | 182  | 72 140 940,06   | 3 949 686,82 | 3 958 292,93 | 7 907 979,75  | 68 182 647,13   |
| 30-Jun-28  | 29-Dec-28 | 9      | 182  | 68 182 647,13   | 3 732 971,91 | 4 175 007,84 | 7 907 979,75  | 64 007 639,28   |
| 29-Dec-28  | 29-Jun-29 | 10     | 182  | 64 007 639,28   | 3 504 391,95 | 4 403 587,81 | 7 907 979,75  | 59 604 051,48   |
| 29-Jun-29  | 31-Dec-29 | 11     | 185  | 59 604 051,48   | 3 317 087,94 | 4 590 891,81 | 7 907 979,75  | 55 013 159,67   |
| 31-Dec-29  | 28-Jun-30 | 12     | 179  | 55 013 159,67   | 2 962 300,39 | 4 945 679,36 | 7 907 979,75  | 50 067 480,31   |
| 28-Jun-30  | 31-Dec-30 | 13     | 186  | 50 067 480,31   | 2 801 419,55 | 5 106 560,20 | 7 907 979,75  | 44 960 920,11   |
| 31-Dec-30  | 30-Jun-31 | 14     | 181  | 44 960 920,11   | 2 448 066,67 | 5 459 913,08 | 7 907 979,75  | 39 501 007,02   |
| 30-Jun-31  | 31-Dec-31 | 15     | 184  | 39 501 007,02   | 2 186 429,44 | 5 721 550,31 | 7 907 979,75  | 33 779 456,71   |
| 31-Dec-31  | 30-Jun-32 | 16     | 182  | 33 779 456,71   | 1 849 411,37 | 6 058 568,38 | 7 907 979,75  | 27 720 888,33   |
| 30-Jun-32  | 31-Dec-32 | 17     | 184  | 27 720 888,33   | 1 534 385,35 | 6 373 594,41 | 7 907 979,75  | 21 347 293,93   |
| 31-Dec-32  | 30-Jun-33 | 18     | 181  | 21 347 293,93   | 1 162 333,84 | 6 745 645,92 | 7 907 979,75  | 14 601 648,01   |
| 30-Jun-33  | 30-Dec-33 | 19     | 183  | 14 601 648,01   | 803 826,72   | 7 104 153,03 | 7 907 979,75  | 7 497 494,98    |
| 30-Dec-33  | 30-Jun-34 | 20     | 182  | 7 497 494,98    | 410 484,77   | 7 497 494,98 | 7 907 979,75  | -0,00           |

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**Option 2: 10-year Variable Interest Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 94 550 000,00  |
| Number of Years | 10               |
| Interest Rate   | 9,93%            |
| PMT             | R 7 566 780,57   |
| Total PMT       | R 151 335 611,44 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-24  | 31-Dec-24 | 1      | 184  | 94 550 000,00   | 4 732 991,67 | 2 833 788,90 | 7 566 780,57  | 91 716 211,10   |
| 31-Dec-24  | 30-Jun-25 | 2      | 181  | 91 716 211,10   | 4 516 282,13 | 3 050 498,44 | 7 566 780,57  | 88 665 712,66   |
| 30-Jun-25  | 31-Dec-25 | 3      | 184  | 88 665 712,66   | 4 438 435,53 | 3 128 345,04 | 7 566 780,57  | 85 537 367,62   |
| 31-Dec-25  | 30-Jun-26 | 4      | 181  | 85 537 367,62   | 4 212 024,03 | 3 354 756,55 | 7 566 780,57  | 82 182 611,07   |
| 30-Jun-26  | 31-Dec-26 | 5      | 184  | 82 182 611,07   | 4 113 903,90 | 3 452 876,67 | 7 566 780,57  | 78 729 734,40   |
| 31-Dec-26  | 30-Jun-27 | 6      | 181  | 78 729 734,40   | 3 876 803,11 | 3 689 977,46 | 7 566 780,57  | 75 039 756,94   |
| 30-Jun-27  | 31-Dec-27 | 7      | 184  | 75 039 756,94   | 3 756 346,32 | 3 810 434,25 | 7 566 780,57  | 71 229 322,68   |
| 31-Dec-27  | 30-Jun-28 | 8      | 182  | 71 229 322,68   | 3 526 846,73 | 4 039 933,84 | 7 566 780,57  | 67 189 388,85   |
| 30-Jun-28  | 29-Dec-28 | 9      | 182  | 67 189 388,85   | 3 326 813,56 | 4 239 967,01 | 7 566 780,57  | 62 949 421,83   |
| 29-Dec-28  | 29-Jun-29 | 10     | 182  | 62 949 421,83   | 3 116 875,95 | 4 449 904,62 | 7 566 780,57  | 58 499 517,21   |
| 29-Jun-29  | 31-Dec-29 | 11     | 185  | 58 499 517,21   | 2 944 288,71 | 4 622 491,86 | 7 566 780,57  | 53 877 025,35   |
| 31-Dec-29  | 28-Jun-30 | 12     | 179  | 53 877 025,35   | 2 623 693,05 | 4 943 087,52 | 7 566 780,57  | 48 933 937,83   |
| 28-Jun-30  | 31-Dec-30 | 13     | 186  | 48 933 937,83   | 2 476 164,51 | 5 090 616,07 | 7 566 780,57  | 43 843 321,76   |
| 31-Dec-30  | 30-Jun-31 | 14     | 181  | 43 843 321,76   | 2 158 929,25 | 5 407 851,33 | 7 566 780,57  | 38 435 470,44   |
| 30-Jun-31  | 31-Dec-31 | 15     | 194  | 38 435 470,44   | 1 924 905,94 | 5 942 774,63 | 7 566 780,57  | 32 792 695,80   |
| 31-Dec-31  | 30-Jun-32 | 16     | 182  | 32 792 695,80   | 1 623 696,64 | 5 943 083,93 | 7 566 780,57  | 26 849 611,87   |
| 30-Jun-32  | 31-Dec-32 | 17     | 184  | 26 849 611,87   | 1 344 040,08 | 6 222 740,49 | 7 566 780,57  | 20 626 871,38   |
| 31-Dec-32  | 30-Jun-33 | 18     | 181  | 20 626 871,38   | 1 015 706,71 | 6 551 073,87 | 7 566 780,57  | 14 075 797,51   |
| 30-Jun-33  | 30-Dec-33 | 19     | 183  | 14 075 797,51   | 700 778,04   | 6 866 002,53 | 7 566 780,57  | 7 209 794,98    |
| 30-Dec-33  | 30-Jun-34 | 20     | 182  | 7 209 794,98    | 356 985,59   | 7 209 794,98 | 7 566 780,57  | 0,00            |



**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**Option 3: 15-year Fixed Interest Rate / Swap Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 94 550 000,00  |
| Number of Years | 15               |
| Interest Rate   | 11,65%           |
| PMT             | R 6 743 851,68   |
| Total PMT       | R 134 877 033,58 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-24  | 31-Dec-24 | 1      | 184  | 94 550 000,00   | 5 552 804,93 | 1 191 046,75 | 6 743 851,68  | 93 358 953,25   |
| 31-Dec-24  | 30-Jun-25 | 2      | 181  | 93 358 953,25   | 5 393 461,83 | 1 350 389,85 | 6 743 851,68  | 92 008 563,40   |
| 30-Jun-25  | 31-Dec-25 | 3      | 184  | 92 008 563,40   | 5 403 949,49 | 1 340 302,19 | 6 743 851,68  | 90 668 261,22   |
| 31-Dec-25  | 30-Jun-26 | 4      | 181  | 90 668 261,22   | 5 238 017,73 | 1 505 834,45 | 6 743 851,68  | 89 162 426,77   |
| 30-Jun-26  | 31-Dec-26 | 5      | 184  | 89 162 426,77   | 5 236 399,40 | 1 507 452,28 | 6 743 851,68  | 87 654 974,49   |
| 31-Dec-26  | 30-Jun-27 | 6      | 181  | 87 654 974,49   | 5 063 935,94 | 1 679 915,74 | 6 743 851,68  | 86 975 058,76   |
| 30-Jun-27  | 31-Dec-27 | 7      | 184  | 86 975 058,76   | 5 049 209,20 | 1 694 642,48 | 6 743 851,68  | 84 280 416,28   |
| 31-Dec-27  | 30-Jun-28 | 8      | 182  | 84 280 416,28   | 4 895 884,02 | 1 847 967,66 | 6 743 851,68  | 82 432 448,82   |
| 30-Jun-28  | 29-Dec-28 | 9      | 182  | 82 432 448,82   | 4 788 534,82 | 1 955 316,86 | 6 743 851,68  | 80 477 131,76   |
| 29-Dec-28  | 29-Jun-29 | 10     | 182  | 80 477 131,76   | 4 674 949,66 | 2 068 902,02 | 6 743 851,68  | 78 408 229,73   |
| 29-Jun-29  | 31-Dec-29 | 11     | 185  | 78 408 229,73   | 4 629 844,85 | 2 114 006,83 | 6 743 851,68  | 76 294 222,91   |
| 31-Dec-29  | 28-Jun-30 | 12     | 179  | 76 294 222,91   | 4 358 908,43 | 2 384 943,25 | 6 743 851,68  | 73 909 279,66   |
| 28-Jun-30  | 31-Dec-30 | 13     | 186  | 73 909 279,66   | 4 387 781,32 | 2 356 070,36 | 6 743 851,68  | 71 553 209,30   |
| 31-Dec-30  | 30-Jun-31 | 14     | 181  | 71 553 209,30   | 4 133 717,12 | 2 610 134,56 | 6 743 851,68  | 68 943 074,74   |
| 30-Jun-31  | 31-Dec-31 | 15     | 184  | 68 943 074,74   | 4 048 941,78 | 2 694 909,90 | 6 743 851,68  | 66 248 164,84   |
| 31-Dec-31  | 30-Jun-32 | 16     | 182  | 66 248 164,84   | 3 848 383,12 | 2 895 468,56 | 6 743 851,68  | 63 352 696,28   |
| 30-Jun-32  | 31-Dec-32 | 17     | 184  | 63 352 696,28   | 3 720 625,75 | 3 023 225,93 | 6 743 851,68  | 60 329 470,35   |
| 31-Dec-32  | 30-Jun-33 | 18     | 181  | 60 329 470,35   | 3 485 307,88 | 3 258 543,80 | 6 743 851,68  | 57 070 926,55   |
| 30-Jun-33  | 30-Dec-33 | 19     | 183  | 57 070 926,55   | 3 333 489,37 | 3 410 362,31 | 6 743 851,68  | 53 660 564,24   |
| 30-Dec-33  | 30-Jun-34 | 20     | 182  | 53 660 564,24   | 3 117 164,23 | 3 626 687,45 | 6 743 851,68  | 50 033 876,79   |
| 30-Jun-34  | 29-Dec-34 | 21     | 182  | 50 033 876,79   | 2 906 488,46 | 3 837 363,21 | 6 743 851,68  | 46 196 513,57   |
| 29-Dec-34  | 29-Jun-35 | 22     | 182  | 46 196 513,57   | 2 683 574,46 | 4 060 277,22 | 6 743 851,68  | 42 136 236,35   |
| 29-Jun-35  | 31-Dec-35 | 23     | 185  | 42 136 236,35   | 2 488 058,18 | 4 255 793,50 | 6 743 851,68  | 37 880 442,85   |
| 31-Dec-35  | 30-Jun-36 | 24     | 182  | 37 880 442,85   | 2 200 490,49 | 4 543 361,19 | 6 743 851,68  | 33 337 081,66   |
| 30-Jun-36  | 31-Dec-36 | 25     | 184  | 33 337 081,66   | 1 957 845,71 | 4 786 005,97 | 6 743 851,68  | 28 561 075,69   |
| 31-Dec-36  | 30-Jun-37 | 26     | 181  | 28 561 075,69   | 1 649 430,84 | 5 094 420,84 | 6 743 851,68  | 23 456 654,85   |
| 30-Jun-37  | 31-Dec-37 | 27     | 184  | 23 456 654,85   | 1 377 580,42 | 5 366 271,26 | 6 743 851,68  | 18 090 383,59   |
| 31-Dec-37  | 30-Jun-38 | 28     | 181  | 18 090 383,59   | 1 045 103,76 | 5 688 747,92 | 6 743 851,68  | 12 391 635,67   |
| 30-Jun-38  | 31-Dec-38 | 29     | 184  | 12 391 635,67   | 727 745,49   | 6 016 106,19 | 6 743 851,68  | 6 375 529,48    |
| 31-Dec-38  | 30-Jun-39 | 30     | 181  | 6 375 529,48    | 368 322,20   | 6 375 529,48 | 6 743 851,68  | -0,00           |

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**Option 4: 15-year Variable Interest Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 94 550 000,00  |
| Number of Years | 15               |
| Interest Rate   | 9,93%            |
| PMT             | R 6 128 551,54   |
| Total PMT       | R 122 571 030,79 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-24  | 31-Dec-24 | 1      | 184  | 94 550 000,00   | 4 732 991,67 | 1 395 559,87 | 6 128 551,54  | 93 154 440,13   |
| 31-Dec-24  | 30-Jun-25 | 2      | 181  | 93 154 440,13   | 4 587 103,28 | 1 541 448,25 | 6 128 551,54  | 91 612 991,88   |
| 30-Jun-25  | 31-Dec-25 | 3      | 184  | 91 612 991,88   | 4 565 970,66 | 1 542 990,66 | 6 128 551,54  | 90 070 411,02   |
| 31-Dec-25  | 30-Jun-26 | 4      | 181  | 90 070 411,02   | 4 435 239,78 | 1 693 311,76 | 6 128 551,54  | 88 377 099,25   |
| 30-Jun-26  | 31-Dec-26 | 5      | 184  | 88 377 099,25   | 4 423 988,10 | 1 704 563,44 | 6 128 551,54  | 86 672 535,81   |
| 31-Dec-26  | 30-Jun-27 | 6      | 181  | 86 672 535,81   | 4 267 921,88 | 1 860 629,65 | 6 128 551,54  | 84 811 906,16   |
| 30-Jun-27  | 31-Dec-27 | 7      | 184  | 84 811 906,16   | 4 245 521,37 | 1 883 030,17 | 6 128 551,54  | 82 928 875,99   |
| 31-Dec-27  | 30-Jun-28 | 8      | 182  | 82 928 875,99   | 4 106 138,09 | 2 022 413,45 | 6 128 551,54  | 80 906 462,54   |
| 30-Jun-28  | 29-Dec-28 | 9      | 182  | 80 906 462,54   | 4 006 000,37 | 2 122 551,17 | 6 128 551,54  | 78 783 911,37   |
| 29-Dec-28  | 29-Jun-29 | 10     | 182  | 78 783 911,37   | 3 900 904,43 | 2 227 647,11 | 6 128 551,54  | 76 556 264,26   |
| 29-Jun-29  | 31-Dec-29 | 11     | 185  | 76 556 264,26   | 3 853 087,27 | 2 275 464,27 | 6 128 551,54  | 74 280 799,99   |
| 31-Dec-29  | 28-Jun-30 | 12     | 179  | 74 280 799,99   | 3 617 312,15 | 2 511 239,39 | 6 128 551,54  | 71 769 560,60   |
| 28-Jun-30  | 31-Dec-30 | 13     | 186  | 71 769 560,60   | 3 631 697,07 | 2 496 854,47 | 6 128 551,54  | 69 272 706,13   |
| 31-Dec-30  | 30-Jun-31 | 14     | 181  | 69 272 706,13   | 3 411 120,90 | 2 717 430,64 | 6 128 551,54  | 66 555 275,49   |
| 30-Jun-31  | 31-Dec-31 | 15     | 184  | 66 555 275,49   | 3 331 629,45 | 2 796 922,09 | 6 128 551,54  | 63 758 353,41   |
| 31-Dec-31  | 30-Jun-32 | 16     | 182  | 63 758 353,41   | 3 156 929,36 | 2 971 622,18 | 6 128 551,54  | 60 786 731,23   |
| 30-Jun-32  | 31-Dec-32 | 17     | 184  | 60 786 731,23   | 3 042 887,19 | 3 085 684,35 | 6 128 551,54  | 57 701 046,88   |
| 31-Dec-32  | 30-Jun-33 | 18     | 181  | 57 701 046,88   | 2 841 310,21 | 3 287 241,33 | 6 128 551,54  | 54 413 805,55   |
| 30-Jun-33  | 30-Dec-33 | 19     | 183  | 54 413 805,55   | 2 709 047,21 | 3 419 504,33 | 6 128 551,54  | 50 994 301,22   |
| 30-Dec-33  | 30-Jun-34 | 20     | 182  | 50 994 301,22   | 2 524 930,43 | 3 603 621,11 | 6 128 551,54  | 47 390 680,12   |
| 30-Jun-34  | 29-Dec-34 | 21     | 182  | 47 390 680,12   | 2 346 500,84 | 3 782 050,70 | 6 128 551,54  | 43 608 629,42   |
| 29-Dec-34  | 29-Jun-35 | 22     | 182  | 43 608 629,42   | 2 159 236,48 | 3 969 315,06 | 6 128 551,54  | 39 639 314,36   |
| 29-Jun-35  | 31-Dec-35 | 23     | 185  | 39 639 314,36   | 1 995 052,12 | 4 133 499,42 | 6 128 551,54  | 35 505 814,94   |
| 31-Dec-35  | 30-Jun-36 | 24     | 182  | 35 505 814,94   | 1 758 033,95 | 4 370 517,59 | 6 128 551,54  | 31 135 297,35   |
| 30-Jun-36  | 31-Dec-36 | 25     | 184  | 31 135 297,35   | 1 558 573,27 | 4 569 878,27 | 6 128 551,54  | 26 565 319,08   |
| 31-Dec-36  | 30-Jun-37 | 26     | 181  | 26 565 319,08   | 1 308 127,26 | 4 820 424,28 | 6 128 551,54  | 21 744 894,80   |
| 30-Jun-37  | 31-Dec-37 | 27     | 184  | 21 744 894,80   | 1 088 507,73 | 5 040 043,81 | 6 128 551,54  | 16 704 851,00   |
| 31-Dec-37  | 30-Jun-38 | 28     | 181  | 16 704 851,00   | 822 578,90   | 5 305 972,64 | 6 128 551,54  | 11 398 878,36   |
| 30-Jun-38  | 31-Dec-38 | 29     | 184  | 11 398 878,36   | 570 605,99   | 5 557 945,55 | 6 128 551,54  | 5 840 932,81    |
| 31-Dec-38  | 30-Jun-39 | 30     | 181  | 5 840 932,81    | 287 018,73   | 5 840 932,81 | 6 128 551,54  | 0,00            |

**MTL#2:****Option 1: 10-year Fixed Interest Rate / Swap Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 67 950 000,00  |
| Number of Years | 10               |
| Interest Rate   | 10,98%           |
| PMT             | R 5 683 329,05   |
| Total PMT       | R 113 666 580,94 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-25  | 31-Dec-25 | 1      | 184  | 67 950 000,00   | 3 761 116,27 | 1 922 212,77 | 5 683 329,05  | 66 027 787,23   |
| 31-Dec-25  | 30-Jun-26 | 2      | 181  | 66 027 787,23   | 3 595 131,61 | 2 000 197,44 | 5 600 329,05  | 63 939 599,79   |
| 30-Jun-26  | 31-Dec-26 | 3      | 184  | 63 939 599,79   | 3 539 135,12 | 2 144 193,92 | 5 683 329,05  | 61 795 395,87   |
| 31-Dec-26  | 30-Jun-27 | 4      | 181  | 61 795 395,87   | 3 364 683,12 | 2 318 645,93 | 5 683 329,05  | 59 476 749,94   |
| 30-Jun-27  | 31-Dec-27 | 5      | 184  | 59 476 749,94   | 3 292 111,44 | 2 391 217,61 | 5 683 329,05  | 57 085 532,33   |
| 31-Dec-27  | 30-Jun-28 | 6      | 182  | 57 085 532,33   | 3 125 409,44 | 2 557 919,61 | 5 683 329,05  | 54 527 612,72   |
| 30-Jun-28  | 29-Dec-28 | 7      | 182  | 54 527 612,72   | 2 985 364,39 | 2 697 964,66 | 5 683 329,05  | 51 829 648,06   |
| 29-Dec-28  | 29-Jun-29 | 8      | 182  | 51 829 648,06   | 2 837 651,93 | 2 845 677,12 | 5 683 329,05  | 48 983 970,94   |
| 29-Jun-29  | 31-Dec-29 | 9      | 185  | 48 983 970,94   | 2 726 056,63 | 2 957 270,41 | 5 683 329,05  | 46 026 700,93   |
| 31-Dec-29  | 28-Jun-30 | 10     | 179  | 46 026 700,93   | 2 478 405,42 | 3 204 923,63 | 5 683 329,05  | 42 821 776,90   |
| 28-Jun-30  | 31-Dec-30 | 11     | 186  | 42 821 776,90   | 2 396 061,60 | 3 287 327,44 | 5 683 329,05  | 39 534 449,46   |
| 31-Dec-30  | 30-Jun-31 | 12     | 181  | 39 534 449,46   | 2 152 602,03 | 3 530 727,02 | 5 683 329,05  | 36 003 722,44   |
| 30-Jun-31  | 31-Dec-31 | 13     | 184  | 36 003 722,44   | 1 992 850,43 | 3 690 478,62 | 5 683 329,05  | 32 313 243,82   |
| 31-Dec-31  | 30-Jun-32 | 14     | 182  | 32 313 243,82   | 1 769 136,82 | 3 914 192,23 | 5 683 329,05  | 28 399 051,59   |
| 30-Jun-32  | 31-Dec-32 | 15     | 184  | 28 399 051,59   | 1 571 922,52 | 4 111 406,53 | 5 683 329,05  | 24 287 645,06   |
| 31-Dec-32  | 30-Jun-33 | 16     | 181  | 24 287 645,06   | 1 322 432,33 | 4 360 896,72 | 5 683 329,05  | 19 926 748,34   |
| 30-Jun-33  | 30-Dec-33 | 17     | 183  | 19 926 748,34   | 1 096 975,69 | 4 586 353,36 | 5 683 329,05  | 15 340 394,98   |
| 30-Dec-33  | 30-Jun-34 | 18     | 182  | 15 340 394,98   | 839 880,32   | 4 843 448,73 | 5 683 329,05  | 10 496 946,26   |
| 30-Jun-34  | 29-Dec-34 | 19     | 182  | 10 496 946,26   | 574 703,49   | 5 108 625,55 | 5 683 329,05  | 5 388 320,70    |
| 29-Dec-34  | 29-Jun-35 | 20     | 182  | 5 388 320,70    | 295 008,34   | 5 388 320,70 | 5 683 329,05  | -0,00           |

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**Option 2: 10-year Variable Interest Rate**

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 67 950 000,00  |
| Number of Years | 10               |
| Interest Rate   | 9,93%            |
| PMT             | R 5 438 102,59   |
| Total PMT       | R 108 762 051,80 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-25  | 31-Dec-25 | 1      | 184  | 67 950 000,00   | 3 401 446,68 | 2 036 655,91 | 5 438 102,59  | 65 913 344,09   |
| 31-Dec-25  | 30-Jun-26 | 2      | 181  | 65 913 344,09   | 3 245 699,47 | 2 192 403,12 | 5 438 102,59  | 63 720 940,98   |
| 30-Jun-26  | 31-Dec-26 | 3      | 184  | 63 720 940,98   | 3 189 748,10 | 2 248 354,49 | 5 438 102,59  | 61 472 586,49   |
| 31-Dec-26  | 30-Jun-27 | 4      | 181  | 61 472 586,49   | 3 027 028,05 | 2 411 074,54 | 5 438 102,59  | 59 061 511,95   |
| 30-Jun-27  | 31-Dec-27 | 5      | 184  | 59 061 511,95   | 2 956 506,02 | 2 481 596,57 | 5 438 102,59  | 56 579 915,38   |
| 31-Dec-27  | 30-Jun-28 | 6      | 182  | 56 579 915,38   | 2 801 496,38 | 2 636 606,21 | 5 438 102,59  | 53 943 309,17   |
| 30-Jun-28  | 29-Dec-28 | 7      | 182  | 53 943 309,17   | 2 670 947,53 | 2 767 155,06 | 5 438 102,59  | 51 176 154,11   |
| 29-Dec-28  | 29-Jun-29 | 8      | 182  | 51 176 154,11   | 2 533 934,69 | 2 904 167,90 | 5 438 102,59  | 48 271 986,21   |
| 29-Jun-29  | 31-Dec-29 | 9      | 185  | 48 271 986,21   | 2 429 535,68 | 3 008 566,91 | 5 438 102,59  | 45 263 419,30   |
| 31-Dec-29  | 28-Jun-30 | 10     | 179  | 45 263 419,30   | 2 204 229,31 | 3 233 873,28 | 5 438 102,59  | 42 029 546,02   |
| 28-Jun-30  | 31-Dec-30 | 11     | 186  | 42 029 546,02   | 2 126 787,15 | 3 311 315,44 | 5 438 102,59  | 38 718 230,58   |
| 31-Dec-30  | 30-Jun-31 | 12     | 181  | 38 718 230,58   | 1 906 559,93 | 3 531 542,66 | 5 438 102,59  | 35 186 687,92   |
| 30-Jun-31  | 31-Dec-31 | 13     | 184  | 35 186 687,92   | 1 761 378,12 | 3 676 724,47 | 5 438 102,59  | 31 509 963,45   |
| 31-Dec-31  | 30-Jun-32 | 14     | 182  | 31 509 963,45   | 1 560 183,47 | 3 877 919,12 | 5 438 102,59  | 27 632 044,32   |
| 30-Jun-32  | 31-Dec-32 | 15     | 184  | 27 632 044,32   | 1 383 207,15 | 4 054 895,44 | 5 438 102,59  | 23 577 148,88   |
| 31-Dec-32  | 30-Jun-33 | 16     | 181  | 23 577 148,88   | 1 160 984,03 | 4 277 118,56 | 5 438 102,59  | 19 300 030,31   |
| 30-Jun-33  | 30-Dec-33 | 17     | 183  | 19 300 030,31   | 960 871,84   | 4 477 230,75 | 5 438 102,59  | 14 822 799,56   |
| 30-Dec-33  | 30-Jun-34 | 18     | 182  | 14 822 799,56   | 733 935,69   | 4 704 166,90 | 5 438 102,59  | 10 118 632,66   |
| 30-Jun-34  | 29-Dec-34 | 19     | 182  | 10 118 632,66   | 501 013,70   | 4 937 088,89 | 5 438 102,59  | 5 181 543,77    |
| 29-Dec-34  | 29-Jun-35 | 20     | 182  | 5 181 543,77    | 256 536,82   | 5 181 543,77 | 5 438 102,59  | -0,00           |

**Option 3: 15-year Fixed Interest Rate / Swap Rate**



**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 67 950 000,00 |
| Number of Years | 15              |
| Interest Rate   | 11,65%          |
| PMT             | R 4 846 809,95  |
| Total PMT       | R 96 936 198,93 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-25  | 31-Dec-25 | 1      | 184  | 67 950 000,00   | 3 990 619,73 | 856 190,22   | 4 846 809,95  | 67 093 809,78   |
| 31-Dec-25  | 30-Jun-26 | 2      | 181  | 67 093 809,78   | 3 876 092,11 | 970 717,84   | 4 846 809,95  | 66 123 091,94   |
| 30-Jun-26  | 31-Dec-26 | 3      | 184  | 66 123 091,94   | 3 883 327,67 | 963 482,28   | 4 846 809,95  | 65 159 609,66   |
| 31-Dec-26  | 30-Jun-27 | 4      | 181  | 65 159 609,66   | 3 764 350,98 | 1 082 458,96 | 4 846 809,95  | 64 077 150,70   |
| 30-Jun-27  | 31-Dec-27 | 5      | 184  | 64 077 150,70   | 3 763 172,06 | 1 083 637,88 | 4 846 809,95  | 62 993 512,82   |
| 31-Dec-27  | 30-Jun-28 | 6      | 182  | 62 993 512,82   | 3 659 319,05 | 1 187 490,90 | 4 846 809,95  | 61 806 021,92   |
| 30-Jun-28  | 29-Dec-28 | 7      | 182  | 61 806 021,92   | 3 590 337,21 | 1 256 472,73 | 4 846 809,95  | 60 549 549,19   |
| 29-Dec-28  | 29-Jun-29 | 8      | 182  | 60 549 549,19   | 3 517 348,20 | 1 329 461,75 | 4 846 809,95  | 59 220 087,43   |
| 29-Jun-29  | 31-Dec-29 | 9      | 185  | 59 220 087,43   | 3 496 824,48 | 1 349 985,47 | 4 846 809,95  | 57 870 101,97   |
| 31-Dec-29  | 28-Jun-30 | 10     | 179  | 57 870 101,97   | 3 306 285,40 | 1 540 524,55 | 4 846 809,95  | 56 329 577,42   |
| 28-Jun-30  | 31-Dec-30 | 11     | 186  | 56 329 577,42   | 3 344 124,97 | 1 502 684,98 | 4 846 809,95  | 54 826 892,44   |
| 31-Dec-30  | 30-Jun-31 | 12     | 181  | 54 826 892,44   | 3 167 417,17 | 1 679 392,78 | 4 846 809,95  | 53 147 499,67   |
| 30-Jun-31  | 31-Dec-31 | 13     | 184  | 53 147 499,67   | 3 121 287,13 | 1 725 522,82 | 4 846 809,95  | 51 421 976,85   |
| 31-Dec-31  | 30-Jun-32 | 14     | 182  | 51 421 976,85   | 2 987 123,77 | 1 859 886,18 | 4 846 809,95  | 49 562 290,67   |
| 30-Jun-32  | 31-Dec-32 | 15     | 184  | 49 562 290,67   | 2 910 732,23 | 1 936 077,72 | 4 846 809,95  | 47 626 212,95   |
| 31-Dec-32  | 30-Jun-33 | 16     | 181  | 47 626 212,95   | 2 751 425,04 | 2 095 384,91 | 4 846 809,95  | 45 530 828,05   |
| 30-Jun-33  | 30-Dec-33 | 17     | 183  | 45 530 828,05   | 2 659 436,95 | 2 187 372,99 | 4 846 809,95  | 43 343 455,05   |
| 30-Dec-33  | 30-Jun-34 | 18     | 182  | 43 343 455,05   | 2 517 839,12 | 2 328 970,83 | 4 846 809,95  | 41 014 484,23   |
| 30-Jun-34  | 29-Dec-34 | 19     | 182  | 41 014 484,23   | 2 382 548,24 | 2 464 261,70 | 4 846 809,95  | 38 550 222,52   |
| 29-Dec-34  | 29-Jun-35 | 20     | 182  | 38 550 222,52   | 2 239 398,27 | 2 607 411,68 | 4 846 809,95  | 35 942 810,85   |
| 29-Jun-35  | 31-Dec-35 | 21     | 185  | 35 942 810,85   | 2 122 349,13 | 2 724 460,82 | 4 846 809,95  | 33 218 350,02   |
| 31-Dec-35  | 30-Jun-36 | 22     | 182  | 33 218 350,02   | 1 929 667,60 | 2 917 142,34 | 4 846 809,95  | 30 301 207,68   |
| 30-Jun-36  | 31-Dec-36 | 23     | 184  | 30 301 207,68   | 1 779 552,57 | 3 067 257,38 | 4 846 809,95  | 27 233 950,21   |
| 31-Dec-36  | 30-Jun-37 | 24     | 181  | 27 233 950,21   | 1 573 338,89 | 3 273 471,06 | 4 846 809,95  | 23 960 479,24   |
| 30-Jun-37  | 31-Dec-37 | 25     | 184  | 23 960 479,24   | 1 407 169,41 | 3 439 640,54 | 4 846 809,95  | 20 520 838,70   |
| 31-Dec-37  | 30-Jun-38 | 26     | 181  | 20 520 838,70   | 1 185 514,15 | 3 661 295,79 | 4 846 809,95  | 16 859 542,91   |
| 30-Jun-38  | 31-Dec-38 | 27     | 184  | 16 859 542,91   | 990 140,17   | 3 856 669,78 | 4 846 809,95  | 13 002 873,13   |
| 31-Dec-38  | 30-Jun-39 | 28     | 181  | 13 002 873,13   | 751 192,01   | 4 095 617,93 | 4 846 809,95  | 8 907 255,20    |
| 30-Jun-39  | 30-Dec-39 | 29     | 183  | 8 907 255,20    | 520 269,12   | 4 326 540,83 | 4 846 809,95  | 4 580 714,37    |
| 30-Dec-39  | 29-Jun-40 | 30     | 182  | 4 580 714,37    | 266 095,58   | 4 580 714,37 | 4 846 809,95  | 0,00            |

**Option 4: 15-year Variable Interest Rate**

|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 67 950 000,00 |
| Number of Years | 15              |
| Interest Rate   | 9,93%           |
| PMT             | R 4 404 568,96  |
| Total PMT       | R 88 091 379,19 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-25  | 31-Dec-25 | 1      | 184  | 67 950 000,00   | 3 401 446,68 | 1 003 122,27 | 4 404 568,96  | 66 946 877,73   |
| 31-Dec-25  | 30-Jun-26 | 2      | 181  | 66 946 877,73   | 3 296 592,65 | 1 107 976,31 | 4 404 568,96  | 65 838 901,42   |
| 30-Jun-26  | 31-Dec-26 | 3      | 184  | 65 838 901,42   | 3 295 769,14 | 1 108 799,82 | 4 404 568,96  | 64 730 101,60   |
| 31-Dec-26  | 30-Jun-27 | 4      | 181  | 64 730 101,60   | 3 187 434,34 | 1 217 134,62 | 4 404 568,96  | 63 512 966,98   |
| 30-Jun-27  | 31-Dec-27 | 5      | 184  | 63 512 966,98   | 3 179 337,32 | 1 225 231,64 | 4 404 568,96  | 62 287 735,34   |
| 31-Dec-27  | 30-Jun-28 | 6      | 182  | 62 287 735,34   | 3 084 113,22 | 1 320 455,74 | 4 404 568,96  | 60 967 279,60   |
| 30-Jun-28  | 29-Dec-28 | 7      | 182  | 60 967 279,60   | 3 018 732,21 | 1 385 836,75 | 4 404 568,96  | 59 581 442,85   |
| 29-Dec-28  | 29-Jun-29 | 8      | 182  | 59 581 442,85   | 2 950 113,63 | 1 454 455,03 | 4 404 568,96  | 58 126 987,82   |
| 29-Jun-29  | 31-Dec-29 | 9      | 185  | 58 126 987,82   | 2 925 539,26 | 1 479 029,70 | 4 404 568,96  | 56 647 958,12   |
| 31-Dec-29  | 28-Jun-30 | 10     | 179  | 56 647 958,12   | 2 758 631,40 | 1 645 937,56 | 4 404 568,96  | 55 002 020,56   |
| 28-Jun-30  | 31-Dec-30 | 11     | 186  | 55 002 020,56   | 2 783 222,79 | 1 621 346,17 | 4 404 568,96  | 53 380 674,40   |
| 31-Dec-30  | 30-Jun-31 | 12     | 181  | 53 380 674,40   | 2 628 566,78 | 1 778 002,18 | 4 404 568,96  | 51 604 672,22   |
| 30-Jun-31  | 31-Dec-31 | 13     | 184  | 51 604 672,22   | 2 583 230,92 | 1 821 338,04 | 4 404 568,96  | 49 783 334,18   |
| 31-Dec-31  | 30-Jun-32 | 14     | 182  | 49 783 334,18   | 2 464 970,64 | 1 939 598,31 | 4 404 568,96  | 47 843 735,87   |
| 30-Jun-32  | 31-Dec-32 | 15     | 184  | 47 843 735,87   | 2 394 965,66 | 2 009 603,30 | 4 404 568,96  | 45 834 132,57   |
| 31-Dec-32  | 30-Jun-33 | 16     | 181  | 45 834 132,57   | 2 256 960,59 | 2 147 608,37 | 4 404 568,96  | 43 686 524,20   |
| 30-Jun-33  | 30-Dec-33 | 17     | 183  | 43 686 524,20   | 2 174 978,49 | 2 229 590,47 | 4 404 568,96  | 41 456 933,73   |
| 30-Dec-33  | 30-Jun-34 | 18     | 182  | 41 456 933,73   | 2 052 697,48 | 2 351 871,48 | 4 404 568,96  | 39 105 062,25   |
| 30-Jun-34  | 29-Dec-34 | 19     | 182  | 39 105 062,25   | 1 936 246,98 | 2 468 321,98 | 4 404 568,96  | 36 636 740,27   |
| 29-Dec-34  | 29-Jun-35 | 20     | 182  | 36 636 740,27   | 1 814 030,55 | 2 590 538,41 | 4 404 568,96  | 34 046 201,87   |
| 29-Jun-35  | 31-Dec-35 | 21     | 185  | 34 046 201,87   | 1 713 550,00 | 2 691 018,96 | 4 404 568,96  | 31 355 182,91   |
| 31-Dec-35  | 30-Jun-36 | 22     | 182  | 31 355 182,91   | 1 552 619,67 | 2 852 049,29 | 4 404 568,96  | 28 503 133,62   |
| 30-Jun-36  | 31-Dec-36 | 23     | 184  | 28 503 133,62   | 1 426 812,21 | 2 977 756,75 | 4 404 568,96  | 25 525 376,87   |
| 31-Dec-36  | 30-Jun-37 | 24     | 181  | 25 525 376,87   | 1 256 918,51 | 3 147 650,45 | 4 404 568,96  | 22 377 726,42   |
| 30-Jun-37  | 31-Dec-37 | 25     | 184  | 22 377 726,42   | 1 120 186,07 | 3 284 382,89 | 4 404 568,96  | 19 093 343,53   |
| 31-Dec-37  | 30-Jun-38 | 26     | 181  | 19 093 343,53   | 940 192,85   | 3 464 376,11 | 4 404 568,96  | 15 628 967,42   |
| 30-Jun-38  | 31-Dec-38 | 27     | 184  | 15 628 967,42   | 782 356,14   | 3 622 212,82 | 4 404 568,96  | 12 006 754,60   |
| 31-Dec-38  | 30-Jun-39 | 28     | 181  | 12 006 754,60   | 591 235,62   | 3 813 333,34 | 4 404 568,96  | 8 193 421,28    |
| 30-Jun-39  | 30-Dec-39 | 29     | 183  | 8 193 421,28    | 407 917,90   | 3 998 651,06 | 4 404 568,96  | 4 198 770,20    |
| 30-Dec-39  | 29-Jun-40 | 30     | 182  | 4 198 770,20    | 207 788,76   | 4 198 770,20 | 4 404 568,96  | 0,00            |



**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**MTL#3:****Option 1: 10-year Fixed Interest Rate / Swap Rate**

|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 37 500 000,00 |
| Number of Years | 10              |
| Interest Rate   | 10,98%          |
| PMT             | R 3 136 675,50  |
| Total PMT       | R 62 733 510,00 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-26  | 31-Dec-26 | 1      | 184  | 37 500 000,00   | 2 075 671,23 | 1 061 004,27 | 3 136 675,50  | 36 438 995,73   |
| 31-Dec-26  | 30-Jun-27 | 2      | 181  | 36 438 995,73   | 1 984 058,39 | 1 152 617,11 | 3 136 675,50  | 35 286 378,63   |
| 30-Jun-27  | 31-Dec-27 | 3      | 184  | 35 286 378,63   | 1 953 144,56 | 1 183 530,94 | 3 136 675,50  | 34 102 847,69   |
| 31-Dec-27  | 30-Jun-28 | 4      | 182  | 34 102 847,69   | 1 867 116,90 | 1 269 556,60 | 3 136 675,50  | 32 833 289,08   |
| 30-Jun-28  | 29-Dec-28 | 5      | 182  | 32 833 289,08   | 1 797 609,08 | 1 339 066,42 | 3 136 675,50  | 31 494 222,67   |
| 29-Dec-28  | 29-Jun-29 | 6      | 182  | 31 494 222,67   | 1 724 295,75 | 1 412 379,75 | 3 136 675,50  | 30 081 842,92   |
| 29-Jun-29  | 31-Dec-29 | 7      | 185  | 30 081 842,92   | 1 674 116,37 | 1 462 559,13 | 3 136 675,50  | 28 619 283,79   |
| 31-Dec-29  | 28-Jun-30 | 8      | 179  | 28 619 283,79   | 1 541 066,10 | 1 595 609,40 | 3 136 675,50  | 27 023 674,39   |
| 28-Jun-30  | 31-Dec-30 | 9      | 186  | 27 023 674,39   | 1 512 052,32 | 1 624 623,18 | 3 136 675,50  | 25 399 051,21   |
| 31-Dec-30  | 30-Jun-31 | 10     | 181  | 25 399 051,21   | 1 382 947,02 | 1 753 728,48 | 3 136 675,50  | 23 645 322,74   |
| 30-Jun-31  | 31-Dec-31 | 11     | 184  | 23 645 322,74   | 1 308 797,77 | 1 827 877,73 | 3 136 675,50  | 21 817 445,00   |
| 31-Dec-31  | 30-Jun-32 | 12     | 182  | 21 817 445,00   | 1 194 496,15 | 1 942 179,35 | 3 136 675,50  | 19 875 265,65   |
| 30-Jun-32  | 31-Dec-32 | 13     | 184  | 19 875 265,65   | 1 100 120,46 | 2 036 555,04 | 3 136 675,50  | 17 838 710,61   |
| 31-Dec-32  | 30-Jun-33 | 14     | 181  | 17 838 710,61   | 971 295,80   | 2 165 379,70 | 3 136 675,50  | 16 673 330,91   |
| 30-Jun-33  | 30-Dec-33 | 15     | 183  | 15 673 330,91   | 862 823,31   | 2 273 852,19 | 3 136 675,50  | 13 399 478,71   |
| 30-Dec-33  | 30-Jun-34 | 16     | 182  | 13 399 478,71   | 733 615,95   | 2 403 059,55 | 3 136 675,50  | 10 996 419,17   |
| 30-Jun-34  | 29-Dec-34 | 17     | 182  | 10 996 419,17   | 602 049,43   | 2 534 626,07 | 3 136 675,50  | 8 461 793,10    |
| 29-Dec-34  | 29-Jun-35 | 18     | 182  | 8 461 793,10    | 463 279,69   | 2 673 395,81 | 3 136 675,50  | 5 788 397,29    |
| 29-Jun-35  | 31-Dec-35 | 19     | 185  | 5 788 397,29    | 322 136,20   | 2 814 539,30 | 3 136 675,50  | 2 973 858,00    |
| 31-Dec-35  | 30-Jun-36 | 20     | 182  | 2 973 858,00    | 162 617,50   | 2 973 858,00 | 3 136 675,50  | 0,00            |

**Option 2: 10-year Variable Interest Rate**

|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 37 500 000,00 |
| Number of Years | 10              |
| Interest Rate   | 9,93%           |
| PMT             | R 3 001 320,54  |
| Total PMT       | R 60 026 410,84 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-26  | 31-Dec-26 | 1      | 184  | 37 500 000,00   | 1 877 178,08 | 1 124 142,46 | 3 001 320,54  | 36 375 857,54   |
| 31-Dec-26  | 30-Jun-27 | 2      | 181  | 36 375 857,54   | 1 791 216,99 | 1 210 103,56 | 3 001 320,54  | 35 165 753,98   |
| 30-Jun-27  | 31-Dec-27 | 3      | 184  | 35 165 753,98   | 1 760 330,20 | 1 240 990,34 | 3 001 320,54  | 33 924 763,65   |
| 31-Dec-27  | 30-Jun-28 | 4      | 182  | 33 924 763,65   | 1 679 749,82 | 1 321 570,72 | 3 001 320,54  | 32 603 192,92   |
| 30-Jun-28  | 29-Dec-28 | 5      | 182  | 32 603 192,92   | 1 614 313,60 | 1 387 006,94 | 3 001 320,54  | 31 216 185,96   |
| 29-Dec-28  | 29-Jun-29 | 6      | 182  | 31 216 185,96   | 1 545 637,36 | 1 455 683,16 | 3 001 320,54  | 29 760 502,82   |
| 29-Jun-29  | 31-Dec-29 | 7      | 185  | 29 760 502,82   | 1 497 850,18 | 1 503 470,36 | 3 001 320,54  | 28 257 032,46   |
| 31-Dec-29  | 28-Jun-30 | 8      | 179  | 28 257 032,46   | 1 376 055,55 | 1 625 264,99 | 3 001 320,54  | 26 631 767,46   |
| 28-Jun-30  | 31-Dec-30 | 9      | 186  | 26 631 767,46   | 1 347 625,80 | 1 653 694,74 | 3 001 320,54  | 24 978 072,72   |
| 31-Dec-30  | 30-Jun-31 | 10     | 181  | 24 978 072,72   | 1 229 968,20 | 1 771 352,34 | 3 001 320,54  | 23 206 720,39   |
| 30-Jun-31  | 31-Dec-31 | 11     | 184  | 23 206 720,39   | 1 161 683,92 | 1 839 636,63 | 3 001 320,54  | 21 367 083,76   |
| 31-Dec-31  | 30-Jun-32 | 12     | 182  | 21 367 083,76   | 1 057 969,20 | 1 943 351,34 | 3 001 320,54  | 19 423 732,42   |
| 30-Jun-32  | 31-Dec-32 | 13     | 184  | 19 423 732,42   | 972 314,79   | 2 029 005,75 | 3 001 320,54  | 17 394 726,67   |
| 31-Dec-32  | 30-Jun-33 | 14     | 181  | 17 394 726,67   | 866 549,70   | 2 144 770,84 | 3 001 320,54  | 15 249 955,83   |
| 30-Jun-33  | 30-Dec-33 | 15     | 183  | 15 249 955,83   | 759 234,72   | 2 242 085,82 | 3 001 320,54  | 13 007 870,00   |
| 30-Dec-33  | 30-Jun-34 | 16     | 182  | 13 007 870,00   | 644 071,32   | 2 357 249,22 | 3 001 320,54  | 10 650 620,78   |
| 30-Jun-34  | 29-Dec-34 | 17     | 182  | 10 650 620,78   | 527 354,55   | 2 473 966,00 | 3 001 320,54  | 8 176 654,79    |
| 29-Dec-34  | 29-Jun-35 | 18     | 182  | 8 176 654,79    | 404 858,66   | 2 598 461,88 | 3 001 320,54  | 5 580 192,90    |
| 29-Jun-35  | 31-Dec-35 | 19     | 185  | 5 580 192,90    | 280 851,87   | 2 720 468,67 | 3 001 320,54  | 2 859 724,23    |
| 31-Dec-35  | 30-Jun-36 | 20     | 182  | 2 859 724,23    | 141 596,31   | 2 859 724,23 | 3 001 320,54  | 0,00            |

**Option 3: 15-year Fixed Interest Rate / Swap Rate**

# MIDVAAL LOCAL MUNICIPALITY

## AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY, 25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS

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|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 37 500 000,00 |
| Number of Years | 15              |
| Interest Rate   | 11,65%          |
| PMT             | R 2 674 989,96  |
| Total PMT       | R 53 499 799,13 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-26  | 31-Dec-26 | 1      | 184  | 37 500 000,00   | 2 202 328,77 | 472 661,19   | 2 674 989,96  | 37 027 336,81   |
| 31-Dec-26  | 30-Jun-27 | 2      | 181  | 37 027 336,81   | 2 139 115,01 | 535 874,94   | 2 674 989,96  | 36 491 463,87   |
| 30-Jun-27  | 31-Dec-27 | 3      | 184  | 36 491 463,87   | 2 143 098,88 | 531 891,27   | 2 674 989,96  | 35 959 572,59   |
| 31-Dec-27  | 30-Jun-28 | 4      | 182  | 35 959 572,59   | 2 088 906,35 | 586 083,61   | 2 674 989,96  | 35 373 488,99   |
| 30-Jun-28  | 29-Dec-28 | 5      | 182  | 35 373 488,99   | 2 054 860,51 | 629 129,44   | 2 674 989,96  | 34 753 359,54   |
| 29-Dec-28  | 29-Jun-29 | 6      | 182  | 34 753 359,54   | 2 018 836,94 | 656 153,02   | 2 674 989,96  | 34 097 206,53   |
| 29-Jun-29  | 31-Dec-29 | 7      | 185  | 34 097 206,53   | 2 013 369,98 | 661 619,97   | 2 674 989,96  | 33 435 586,55   |
| 31-Dec-29  | 28-Jun-30 | 8      | 179  | 33 435 586,55   | 1 910 271,24 | 764 718,71   | 2 674 989,96  | 32 670 867,84   |
| 28-Jun-30  | 31-Dec-30 | 9      | 186  | 32 670 867,84   | 1 939 575,44 | 735 414,52   | 2 674 989,96  | 31 935 453,32   |
| 31-Dec-30  | 30-Jun-31 | 10     | 181  | 31 935 453,32   | 1 844 950,51 | 830 039,45   | 2 674 989,96  | 31 105 413,88   |
| 30-Jun-31  | 31-Dec-31 | 11     | 184  | 31 105 413,88   | 1 826 782,61 | 848 207,35   | 2 674 989,96  | 30 257 206,53   |
| 31-Dec-31  | 30-Jun-32 | 12     | 182  | 30 257 206,53   | 1 757 653,56 | 917 336,39   | 2 674 989,96  | 29 339 870,13   |
| 30-Jun-32  | 31-Dec-32 | 13     | 184  | 29 339 870,13   | 1 723 094,40 | 951 895,56   | 2 674 989,96  | 28 387 974,58   |
| 31-Dec-32  | 30-Jun-33 | 14     | 181  | 28 387 974,58   | 1 640 008,29 | 1 034 981,67 | 2 674 989,96  | 27 352 992,91   |
| 30-Jun-33  | 30-Dec-33 | 15     | 183  | 27 352 992,91   | 1 597 677,07 | 1 077 312,88 | 2 674 989,96  | 26 275 680,03   |
| 30-Dec-33  | 30-Jun-34 | 16     | 182  | 26 275 680,03   | 1 526 365,05 | 1 148 624,91 | 2 674 989,96  | 25 127 055,12   |
| 30-Jun-34  | 29-Dec-34 | 17     | 182  | 25 127 055,12   | 1 459 640,96 | 1 215 349,00 | 2 674 989,96  | 23 911 706,12   |
| 29-Dec-34  | 29-Jun-35 | 18     | 182  | 23 911 706,12   | 1 389 040,84 | 1 285 949,12 | 2 674 989,96  | 22 625 757,00   |
| 29-Jun-35  | 31-Dec-35 | 19     | 185  | 22 625 757,00   | 1 336 004,46 | 1 338 985,50 | 2 674 989,96  | 21 286 771,51   |
| 31-Dec-35  | 30-Jun-36 | 20     | 182  | 21 286 771,51   | 1 236 557,30 | 1 438 432,65 | 2 674 989,96  | 19 848 338,86   |
| 30-Jun-36  | 31-Dec-36 | 21     | 184  | 19 848 338,86   | 1 165 668,47 | 1 509 321,49 | 2 674 989,96  | 18 339 017,37   |
| 31-Dec-36  | 30-Jun-37 | 22     | 181  | 18 339 017,37   | 1 059 467,64 | 1 615 522,31 | 2 674 989,96  | 16 723 495,06   |
| 30-Jun-37  | 31-Dec-37 | 23     | 184  | 16 723 495,06   | 982 150,25   | 1 692 839,71 | 2 674 989,96  | 15 030 655,35   |
| 31-Dec-37  | 30-Jun-38 | 24     | 181  | 15 030 655,35   | 868 339,49   | 1 806 650,47 | 2 674 989,96  | 13 224 004,88   |
| 30-Jun-38  | 31-Dec-38 | 25     | 184  | 13 224 004,88   | 776 629,50   | 1 898 360,45 | 2 674 989,96  | 11 325 644,43   |
| 31-Dec-38  | 30-Jun-39 | 26     | 181  | 11 325 644,43   | 654 296,44   | 2 020 693,51 | 2 674 989,96  | 9 304 950,91    |
| 30-Jun-39  | 30-Dec-39 | 27     | 183  | 9 304 950,91    | 543 498,36   | 2 131 491,60 | 2 674 989,96  | 7 173 459,31    |
| 30-Dec-39  | 29-Jun-40 | 28     | 182  | 7 173 459,31    | 416 709,20   | 2 258 280,76 | 2 674 989,96  | 4 915 178,56    |
| 29-Jun-40  | 31-Dec-40 | 29     | 185  | 4 915 178,56    | 290 231,19   | 2 384 758,76 | 2 674 989,96  | 2 530 419,79    |
| 31-Dec-40  | 28-Jun-41 | 30     | 179  | 2 530 419,79    | 144 570,16   | 2 530 419,79 | 2 674 989,96  | -0,00           |

### Option 4: 15-year Variable Interest Rate

|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 37 500 000,00 |
| Number of Years | 15              |
| Interest Rate   | 9,93%           |
| PMT             | R 2 430 896,83  |
| Total PMT       | R 48 617 936,68 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-26  | 31-Dec-26 | 1      | 184  | 37 500 000,00   | 1 877 178,08 | 553 718,75   | 2 430 896,83  | 36 946 281,25   |
| 31-Dec-26  | 30-Jun-27 | 2      | 181  | 36 946 281,25   | 1 819 305,74 | 611 591,09   | 2 430 896,83  | 36 334 690,16   |
| 30-Jun-27  | 31-Dec-27 | 3      | 184  | 36 334 690,16   | 1 818 844,91 | 612 091,93   | 2 430 896,83  | 35 722 638,23   |
| 31-Dec-27  | 30-Jun-28 | 4      | 182  | 35 722 638,23   | 1 768 769,73 | 662 127,10   | 2 430 896,83  | 35 060 511,13   |
| 30-Jun-28  | 29-Dec-28 | 5      | 182  | 35 060 511,13   | 1 735 985,19 | 694 911,65   | 2 430 896,83  | 34 365 599,48   |
| 29-Dec-28  | 29-Jun-29 | 6      | 182  | 34 365 599,48   | 1 701 677,35 | 729 319,48   | 2 430 896,83  | 33 636 280,00   |
| 29-Jun-29  | 31-Dec-29 | 7      | 185  | 33 636 280,00   | 1 692 918,58 | 737 978,25   | 2 430 896,83  | 32 898 301,74   |
| 31-Dec-29  | 28-Jun-30 | 8      | 179  | 32 898 301,74   | 1 602 075,19 | 828 821,65   | 2 430 896,83  | 32 069 480,10   |
| 28-Jun-30  | 31-Dec-30 | 9      | 186  | 32 069 480,10   | 1 622 785,98 | 808 110,85   | 2 430 896,83  | 31 261 369,25   |
| 31-Dec-30  | 30-Jun-31 | 10     | 181  | 31 261 369,25   | 1 539 369,78 | 891 527,06   | 2 430 896,83  | 30 369 842,19   |
| 30-Jun-31  | 31-Dec-31 | 11     | 184  | 30 369 842,19   | 1 520 256,06 | 910 640,78   | 2 430 896,83  | 29 459 201,41   |
| 31-Dec-31  | 30-Jun-32 | 12     | 182  | 29 459 201,41   | 1 458 642,09 | 972 254,74   | 2 430 896,83  | 28 486 946,67   |
| 30-Jun-32  | 31-Dec-32 | 13     | 184  | 28 486 946,67   | 1 426 001,92 | 1 004 894,92 | 2 430 896,83  | 27 482 051,75   |
| 31-Dec-32  | 30-Jun-33 | 14     | 181  | 27 482 051,75   | 1 353 268,93 | 1 077 627,90 | 2 430 896,83  | 26 404 423,85   |
| 30-Jun-33  | 30-Dec-33 | 15     | 183  | 26 404 423,85   | 1 314 571,37 | 1 116 325,46 | 2 430 896,83  | 25 288 098,38   |
| 30-Dec-33  | 30-Jun-34 | 16     | 182  | 25 288 098,38   | 1 252 114,21 | 1 178 782,62 | 2 430 896,83  | 24 109 315,76   |
| 30-Jun-34  | 29-Dec-34 | 17     | 182  | 24 109 315,76   | 1 193 748,00 | 1 237 148,83 | 2 430 896,83  | 22 872 166,93   |
| 29-Dec-34  | 29-Jun-35 | 18     | 182  | 22 872 166,93   | 1 132 491,85 | 1 298 404,99 | 2 430 896,83  | 21 573 761,94   |
| 29-Jun-35  | 31-Dec-35 | 19     | 185  | 21 573 761,94   | 1 085 810,39 | 1 345 086,44 | 2 430 896,83  | 20 228 675,50   |
| 31-Dec-35  | 30-Jun-36 | 20     | 182  | 20 228 675,50   | 1 001 602,08 | 1 429 294,75 | 2 430 896,83  | 18 799 380,75   |
| 30-Jun-36  | 31-Dec-36 | 21     | 184  | 18 799 380,75   | 941 060,95   | 1 489 835,89 | 2 430 896,83  | 17 309 544,86   |
| 31-Dec-36  | 30-Jun-37 | 22     | 181  | 17 309 544,86   | 852 355,19   | 1 578 541,65 | 2 430 896,83  | 15 731 003,21   |
| 30-Jun-37  | 31-Dec-37 | 23     | 184  | 15 731 003,21   | 787 463,85   | 1 643 432,96 | 2 430 896,83  | 14 087 570,23   |
| 31-Dec-37  | 30-Jun-38 | 24     | 181  | 14 087 570,23   | 693 698,98   | 1 737 197,86 | 2 430 896,83  | 12 350 372,37   |
| 30-Jun-38  | 31-Dec-38 | 25     | 184  | 12 350 372,37   | 618 235,96   | 1 812 660,88 | 2 430 896,83  | 10 537 711,49   |
| 31-Dec-38  | 30-Jun-39 | 26     | 181  | 10 537 711,49   | 518 897,12   | 1 911 999,71 | 2 430 896,83  | 8 625 711,78    |
| 30-Jun-39  | 30-Dec-39 | 27     | 183  | 8 625 711,78    | 429 439,92   | 2 001 456,91 | 2 430 896,83  | 6 624 254,87    |
| 30-Dec-39  | 29-Jun-40 | 28     | 182  | 6 624 254,87    | 327 993,17   | 2 102 903,66 | 2 430 896,83  | 4 521 351,21    |
| 29-Jun-40  | 31-Dec-40 | 29     | 185  | 4 521 351,21    | 227 560,23   | 2 203 336,61 | 2 430 896,83  | 2 318 014,60    |
| 31-Dec-40  | 28-Jun-41 | 30     | 179  | 2 318 014,60    | 112 882,23   | 2 318 014,60 | 2 430 896,83  | 0,00            |

Standard Bank





**CONFIDENTIALITY AND DISCLAIMER IN TERMS OF THE PROPOSAL PREPARED IN  
RESPONSE TO TENDER FOR BANKING SERVICES AND FINANCE PRODUCTS  
("PROPOSAL")**

1. The Standard Bank of South Africa Limited (Reg.No.1962/000738/06) ("Standard Bank/we/us/our") is regulated by the South African Reserve Bank and is an authorised financial services and registered credit provider.
2. This proposal sets out the material terms and conditions upon which Standard Bank would consider offering to arrange the Facilities. Please note that the sole purpose of this proposal is to express our interest and present indicative terms and pricing. This proposal remains subject to completion of the requisite due diligence and Standard Bank's relevant internal committee's approval (where required). This proposal is provided on the express understanding that the information contained herein shall be regarded and treated as strictly confidential and proprietary to Standard Bank, its holding company Standard Bank Group Limited and the subsidiaries of its holding company ("The Standard Bank Group"). It is not to be delivered nor shall its contents be disclosed to anyone other than the entity to which it is being provided to and its employees and professional advisors. Moreover, it shall not be reproduced or used, in whole or in part, for any purpose whatsoever other than for consideration of the financing described herein, without the prior written consent of The Standard Bank Group.
3. Whilst every effort has been made to ensure the accuracy and completeness of the information contained in this proposal, no responsibility shall be accepted by The Standard Bank Group for the treatment by any court of law, tax, banking or other authorities in any jurisdiction mentioned herein of any transaction based on the

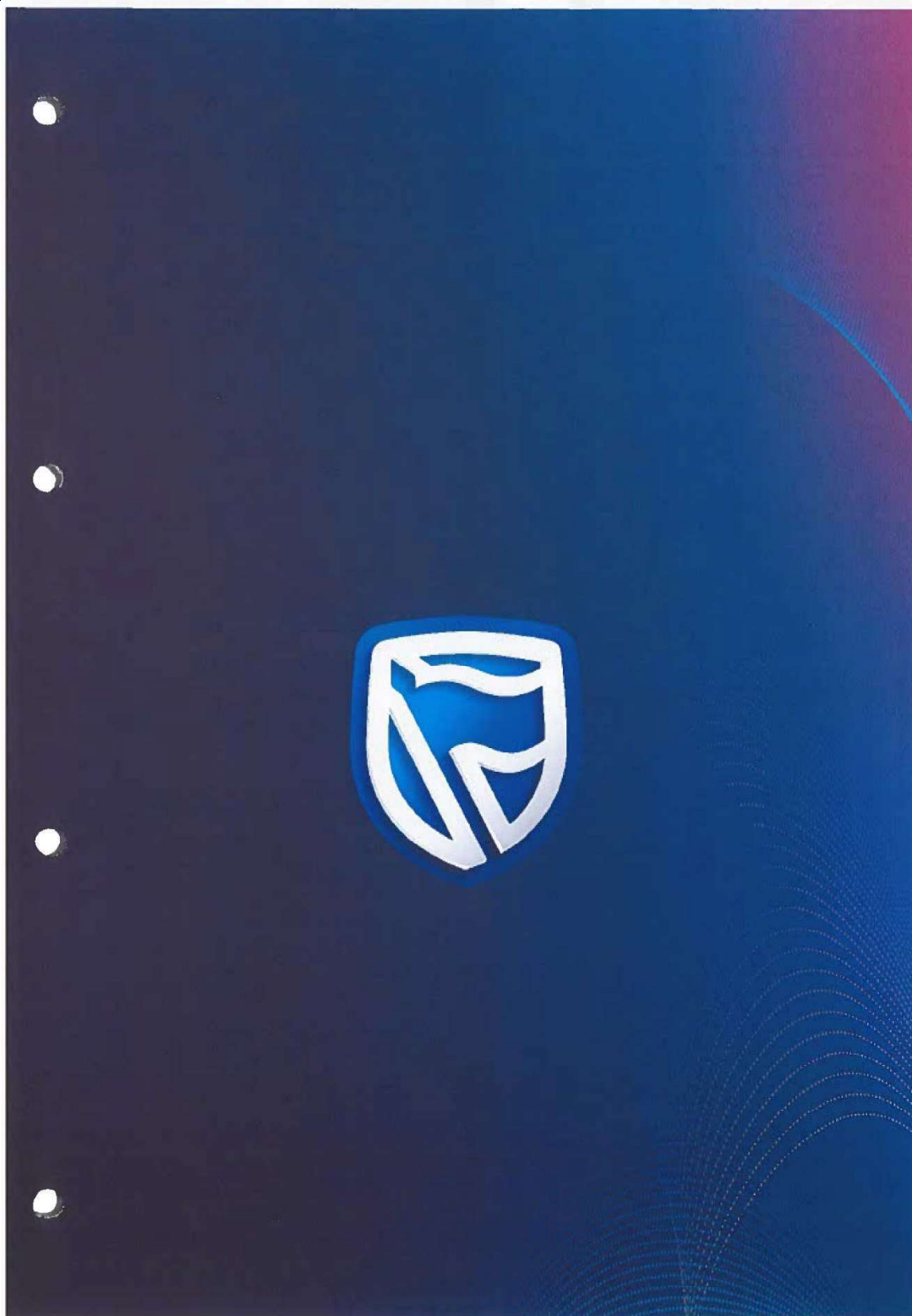


information contained herein. Furthermore, nothing in this proposal should be deemed to constitute the giving of advice or should be used as such. It is therefore recommended that, whilst this proposal has been delivered in good faith, independent professional advice should be taken before a commitment is made to any financing provided. Such independent professional advice should be sought subject to The Standard Bank Group's prior written consent and subject to applicable confidentiality obligations.

4. This proposal contains a limited selection of key commercial terms for the proposed facility/ies. Kindly note that this proposal does not represent an express or implied offer of funding, nor does it create any liability or obligation on any entity in The Standard Bank Group to provide such funding / facilities. In addition, all rates and prices quoted in this document are indicative only and although reflective of market conditions prevailing at the time of this document, do not constitute an offer to transact at these levels and are supplied for illustrative purposes only. The terms set out herein are not exhaustive and shall be incorporated in formal written legal agreements should we arrive at a mutually satisfactory arrangement as envisaged herein.
5. Our duties and responsibilities shall not include tax advisory, legal, regulatory accounting or other specialist or technical advice or services. Should you require any of these specialist services, you must seek them independently.

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# MIDVAAL LOCAL MUNICIPALITY

## AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY, 25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS

### ANNEXURE "C"

MTL#1:

Option 1: 10-year Fixed Interest Rate / Swap Rate

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 94 550 000.00  |
| Number of Years | 10               |
| Interest Rate   | 10.98%           |
| PMT             | R 7 907 979.75   |
| Total PMT       | R 158 159 595.03 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-24  | 31-Dec-24 | 1      | 184  | 94 550 000.00   | 5 233 459.07 | 2 674 520.68 | 7 907 979.75  | 91 875 479.32   |
| 31-Dec-24  | 30-Jun-25 | 2      | 181  | 91 875 479.32   | 5 002 506.58 | 2 905 473.17 | 7 907 979.75  | 88 970 006.14   |
| 30-Jun-25  | 31-Dec-25 | 3      | 184  | 88 970 006.14   | 4 924 599.53 | 2 983 380.22 | 7 907 979.75  | 85 986 625.92   |
| 31-Dec-25  | 30-Jun-26 | 4      | 181  | 85 986 625.92   | 4 681 865.77 | 3 226 113.98 | 7 907 979.75  | 82 760 511.94   |
| 30-Jun-26  | 31-Dec-26 | 5      | 184  | 82 760 511.94   | 4 580 896.37 | 3 327 083.38 | 7 907 979.75  | 79 433 428.56   |
| 31-Dec-26  | 30-Jun-27 | 6      | 181  | 79 433 428.56   | 4 325 052.25 | 3 582 927.50 | 7 907 979.75  | 75 850 501.06   |
| 30-Jun-27  | 31-Dec-27 | 7      | 184  | 75 850 501.06   | 4 198 418.75 | 3 709 561.00 | 7 907 979.75  | 72 140 940.06   |
| 31-Dec-27  | 30-Jun-28 | 8      | 182  | 72 140 940.06   | 3 949 686.82 | 3 958 292.93 | 7 907 979.75  | 68 182 647.13   |
| 30-Jun-28  | 29-Dec-28 | 9      | 182  | 68 182 647.13   | 3 732 971.91 | 4 175 007.84 | 7 907 979.75  | 64 007 639.28   |
| 29-Dec-28  | 29-Jun-29 | 10     | 182  | 64 007 639.28   | 3 504 391.95 | 4 403 587.81 | 7 907 979.75  | 59 604 051.48   |
| 29-Jun-29  | 31-Dec-29 | 11     | 185  | 59 604 051.48   | 3 317 087.94 | 4 590 891.81 | 7 907 979.75  | 55 013 159.67   |
| 31-Dec-29  | 28-Jun-30 | 12     | 179  | 55 013 159.67   | 2 962 300.39 | 4 945 679.36 | 7 907 979.75  | 50 067 480.31   |
| 28-Jun-30  | 31-Dec-30 | 13     | 186  | 50 067 480.31   | 2 801 419.55 | 5 106 560.20 | 7 907 979.75  | 44 960 920.11   |
| 31-Dec-30  | 30-Jun-31 | 14     | 181  | 44 960 920.11   | 2 448 066.67 | 5 459 913.08 | 7 907 979.75  | 39 501 007.02   |
| 30-Jun-31  | 31-Dec-31 | 15     | 184  | 39 501 007.02   | 2 186 429.44 | 5 721 550.31 | 7 907 979.75  | 33 779 456.71   |
| 31-Dec-31  | 30-Jun-32 | 16     | 182  | 33 779 456.71   | 1 849 411.37 | 6 058 568.38 | 7 907 979.75  | 27 720 888.33   |
| 30-Jun-32  | 31-Dec-32 | 17     | 184  | 27 720 888.33   | 1 534 385.35 | 6 373 594.41 | 7 907 979.75  | 21 347 293.93   |
| 31-Dec-32  | 30-Jun-33 | 18     | 181  | 21 347 293.93   | 1 162 333.84 | 6 745 645.92 | 7 907 979.75  | 14 601 648.01   |
| 30-Jun-33  | 30-Dec-33 | 19     | 183  | 14 601 648.01   | 803 826.72   | 7 104 153.03 | 7 907 979.75  | 7 497 494.98    |
| 30-Dec-33  | 30-Jun-34 | 20     | 182  | 7 497 494.98    | 410 484.77   | 7 497 494.98 | 7 907 979.75  | -0.00           |

MTL#2:

Option 1: 10-year Fixed Interest Rate / Swap Rate

|                 |                  |
|-----------------|------------------|
| Loan Amount     | R 67 950 000.00  |
| Number of Years | 10               |
| Interest Rate   | 10.98%           |
| PMT             | R 5 683 329.05   |
| Total PMT       | R 113 666 560.94 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-25  | 31-Dec-25 | 1      | 184  | 67 950 000.00   | 3 761 116.27 | 1 922 212.77 | 5 683 329.05  | 66 027 787.23   |
| 31-Dec-25  | 30-Jun-26 | 2      | 181  | 66 027 787.23   | 3 595 131.61 | 2 088 197.44 | 5 683 329.05  | 63 939 589.79   |
| 30-Jun-26  | 31-Dec-26 | 3      | 184  | 63 939 589.79   | 3 539 135.12 | 2 144 193.92 | 5 683 329.05  | 61 795 395.87   |
| 31-Dec-26  | 30-Jun-27 | 4      | 181  | 61 795 395.87   | 3 364 683.12 | 2 318 645.93 | 5 683 329.05  | 59 476 749.94   |
| 30-Jun-27  | 31-Dec-27 | 5      | 184  | 59 476 749.94   | 3 292 111.44 | 2 391 217.61 | 5 683 329.05  | 57 085 532.33   |
| 31-Dec-27  | 30-Jun-28 | 6      | 182  | 57 085 532.33   | 3 125 409.44 | 2 557 919.61 | 5 683 329.05  | 54 527 612.72   |
| 30-Jun-28  | 29-Dec-28 | 7      | 182  | 54 527 612.72   | 2 985 364.39 | 2 697 964.66 | 5 683 329.05  | 51 829 648.06   |
| 29-Dec-28  | 29-Jun-29 | 8      | 182  | 51 829 648.06   | 2 837 651.93 | 2 845 677.12 | 5 683 329.05  | 48 983 970.91   |
| 29-Jun-29  | 31-Dec-29 | 9      | 185  | 48 983 970.91   | 2 726 058.63 | 2 957 270.41 | 5 683 329.05  | 46 026 700.53   |
| 31-Dec-29  | 28-Jun-30 | 10     | 179  | 46 026 700.53   | 2 478 405.42 | 3 204 923.63 | 5 683 329.05  | 42 821 776.90   |
| 28-Jun-30  | 31-Dec-30 | 11     | 186  | 42 821 776.90   | 2 396 001.60 | 3 287 327.44 | 5 683 329.05  | 39 534 449.46   |
| 31-Dec-30  | 30-Jun-31 | 12     | 181  | 39 534 449.46   | 2 152 602.03 | 3 530 727.02 | 5 683 329.05  | 36 003 722.44   |
| 30-Jun-31  | 31-Dec-31 | 13     | 184  | 36 003 722.44   | 1 992 850.43 | 3 690 478.62 | 5 683 329.05  | 32 313 243.82   |
| 31-Dec-31  | 30-Jun-32 | 14     | 182  | 32 313 243.82   | 1 769 136.82 | 3 914 192.23 | 5 683 329.05  | 28 399 051.59   |
| 30-Jun-32  | 31-Dec-32 | 15     | 184  | 28 399 051.59   | 1 571 922.52 | 4 111 406.53 | 5 683 329.05  | 24 287 645.06   |
| 31-Dec-32  | 30-Jun-33 | 16     | 181  | 24 287 645.06   | 1 322 432.33 | 4 360 896.72 | 5 683 329.05  | 19 926 748.34   |
| 30-Jun-33  | 30-Dec-33 | 17     | 183  | 19 926 748.34   | 1 096 975.89 | 4 586 353.36 | 5 683 329.05  | 15 340 394.98   |
| 30-Dec-33  | 30-Jun-34 | 18     | 182  | 15 340 394.98   | 839 880.32   | 4 843 448.73 | 5 683 329.05  | 10 496 946.26   |
| 30-Jun-34  | 29-Dec-34 | 19     | 182  | 10 496 946.26   | 574 703.49   | 5 108 625.55 | 5 683 329.05  | 5 388 320.70    |
| 29-Dec-34  | 20-Jun-35 | 20     | 182  | 5 388 320.70    | 295 008.31   | 5 388 320.70 | 5 683 329.05  | 0.00            |

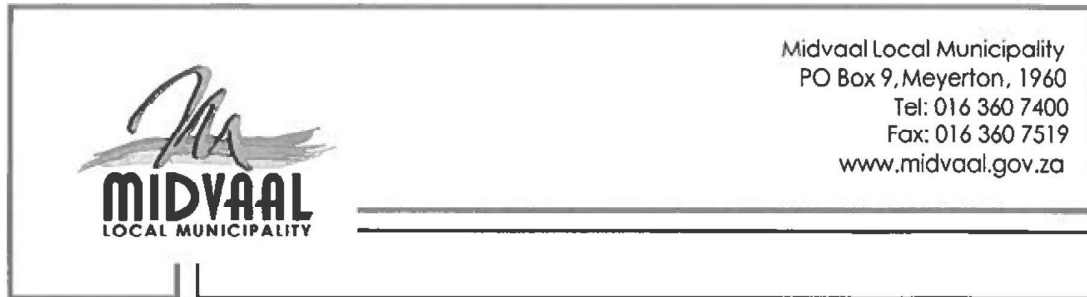
**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

29

**MTL#3:****Option 1: 10-year Fixed Interest Rate / Swap Rate**

|                 |                 |
|-----------------|-----------------|
| Loan Amount     | R 37 500 000,00 |
| Number of Years | 10              |
| Interest Rate   | 10,98%          |
| PMT             | R 3 136 675,50  |
| Total PMT       | R 62 733 510,00 |

| Start Date | End Date  | Period | Days | Opening Capital | Interest     | Capital      | Total Payment | Closing Capital |
|------------|-----------|--------|------|-----------------|--------------|--------------|---------------|-----------------|
| 30-Jun-26  | 31-Dec-26 | 1      | 184  | 37 500 000,00   | 2 075 671,23 | 1 061 004,27 | 3 136 675,50  | 36 438 995,73   |
| 31-Dec-26  | 30-Jun-27 | 2      | 181  | 36 438 995,73   | 1 984 058,39 | 1 152 617,11 | 3 136 675,50  | 35 286 378,63   |
| 30-Jun-27  | 31-Dec-27 | 3      | 184  | 35 286 378,63   | 1 953 144,56 | 1 183 530,94 | 3 136 675,50  | 34 102 847,69   |
| 31-Dec-27  | 30-Jun-28 | 4      | 182  | 34 102 847,69   | 1 867 116,90 | 1 269 558,60 | 3 136 675,50  | 32 833 289,08   |
| 30-Jun-28  | 29-Dec-28 | 5      | 182  | 32 833 289,08   | 1 797 609,08 | 1 339 066,42 | 3 136 675,50  | 31 494 222,67   |
| 29-Dec-28  | 29-Jun-29 | 6      | 182  | 31 494 222,67   | 1 724 295,75 | 1 412 379,75 | 3 136 675,50  | 30 081 842,92   |
| 29-Jun-29  | 31-Dec-29 | 7      | 185  | 30 081 842,92   | 1 674 116,37 | 1 462 559,13 | 3 136 675,50  | 28 619 283,79   |
| 31-Dec-29  | 28-Jun-30 | 8      | 179  | 28 619 283,79   | 1 541 066,10 | 1 595 609,40 | 3 136 675,50  | 27 023 674,39   |
| 28-Jun-30  | 31-Dec-30 | 9      | 186  | 27 023 674,39   | 1 512 052,32 | 1 624 623,18 | 3 136 675,50  | 25 399 051,21   |
| 31-Dec-30  | 30-Jun-31 | 10     | 181  | 25 399 051,21   | 1 382 947,02 | 1 753 728,48 | 3 136 675,50  | 23 645 322,74   |
| 30-Jun-31  | 31-Dec-31 | 11     | 184  | 23 645 322,74   | 1 308 797,77 | 1 827 877,73 | 3 136 675,50  | 21 817 445,00   |
| 31-Dec-31  | 30-Jun-32 | 12     | 182  | 21 817 445,00   | 1 194 496,15 | 1 942 179,35 | 3 136 675,50  | 19 875 265,65   |
| 30-Jun-32  | 31-Dec-32 | 13     | 184  | 19 875 265,65   | 1 100 120,46 | 2 036 555,04 | 3 136 675,50  | 17 838 710,61   |
| 31-Dec-32  | 30-Jun-33 | 14     | 181  | 17 838 710,61   | 971 295,80   | 2 165 379,70 | 3 136 675,50  | 15 673 330,91   |
| 30-Jun-33  | 30-Dec-33 | 15     | 183  | 15 673 330,91   | 862 823,31   | 2 273 852,19 | 3 136 675,50  | 13 399 478,71   |
| 30-Dec-33  | 30-Jun-34 | 16     | 182  | 13 399 478,71   | 733 615,95   | 2 403 059,55 | 3 136 675,50  | 10 996 419,17   |
| 30-Jun-34  | 29-Dec-34 | 17     | 182  | 10 996 419,17   | 602 049,43   | 2 534 626,07 | 3 136 675,50  | 8 461 793,10    |
| 29-Dec-34  | 29-Jun-35 | 18     | 182  | 8 461 793,10    | 463 279,69   | 2 673 395,81 | 3 136 675,50  | 5 788 397,29    |
| 29-Jun-35  | 31-Dec-35 | 19     | 185  | 5 788 397,29    | 322 136,20   | 2 814 539,30 | 3 136 675,50  | 2 973 858,00    |
| 31-Dec-35  | 30-Jun-36 | 20     | 182  | 2 973 858,00    | 162 817,50   | 2 973 858,00 | 3 136 675,50  | 0,00            |



Tel: (016) 360 7405 Email: [CFO@midvaal.gov.za](mailto:CFO@midvaal.gov.za)

Date: 27 March 2024

**MIDVAAL LOCAL MUNICIPALITY  
INTENTION TO INCUR LONG-TERM DEBT  
INFORMATION STATEMENT**

In accordance with Section 46(3) of the Local Government: Municipal Finance Management Act (No.56 of 2003), the Midvaal Local Municipality hereby makes public an information statement setting out particulars of a proposed long-term debt to be considered for approval by the Council of the Midvaal Local Municipality at its meeting on 25 April 2024. The Midvaal Local Municipality proposes to take up a long-term annuity loan to fund various infrastructure projects for Midvaal Local Municipality as per the approved 2023/2024 – 2025-2026 Capital Budget. The salient features of the debt are as follows:

**Installment Sale Agreements**

|                                                     |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer of debt                                      | Midvaal Local Municipality                                                                                                                                                                                                                                   |
| Name of lending institution                         | The Standard Bank of South Africa Limited                                                                                                                                                                                                                    |
| Amount of debt                                      | ZAR R200 000 000 (VAT Exclusive)                                                                                                                                                                                                                             |
| Amount in words                                     | Two Hundred Million Rands                                                                                                                                                                                                                                    |
| Purpose of debt                                     | Capital expenditure for various infrastructure projects.<br>The projects are to be funded as per the Budget as approved on 25 May 2023 which is available on the website of the municipality ( <a href="http://www.midvaal.gov.za">www.midvaal.gov.za</a> ). |
| Date of issue of debt                               | June 2024                                                                                                                                                                                                                                                    |
| Term of debt                                        | 10 Years                                                                                                                                                                                                                                                     |
| Repayment of debt capital<br>(based on 3 drawdowns) | Repayable up to December 2033<br>Repayable up to December 2034<br>Repayable up to December 2035                                                                                                                                                              |
| Variable interest rate margin                       | Prime – 0.77%                                                                                                                                                                                                                                                |
| Payment of interest                                 | Bi-annually                                                                                                                                                                                                                                                  |



**INVITATION FOR PUBLIC COMMENT**

The Midvaal Local Municipality invites written comments or representations from the public, National Treasury and the Gauteng Provision Treasury in respect of the proposed debt. Comments should be directed to:

The Chief Financial Officer  
25 Mitchell Street  
Meyerton  
1960

Or emailed to [cfo@midvaal.gov.za](mailto:cfo@midvaal.gov.za) and CC (Carbon Copy) [fannyj@midvaal.gov.za](mailto:fannyj@midvaal.gov.za)

The closing date for receipt of comments or representations is 22 April 2024.

Any person, who cannot read or write or needs any other assistance, may come to the office of the Chief Financial Officer, Municipal Offices, Civic Centre, 25 Mitchell Street, Meyerton, where the person will be assisted to transcribe that person's comments or representations.

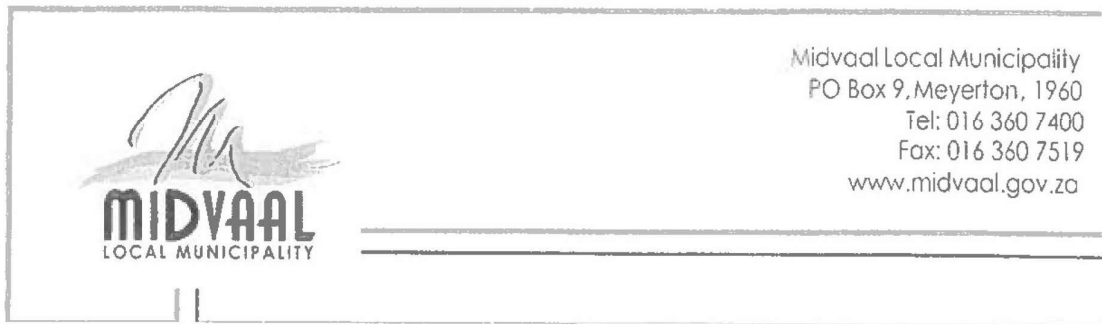
  
**MR. Z.N. MHLONGO**  
**CHIEF FINANCIAL OFFICER**

  
**MR. E. LENSLEY**  
**ACTING MUNICIPAL MANAGER**

**MN: 3726/24**

**MIDVAAL LOCAL MUNICIPALITY**

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**



Tel: (016) 360-7411 • Fax: (016) 362-4334 • E-mail: [mm@midvaal.gov.za](mailto:mm@midvaal.gov.za)

**INTERNAL MEMORANDUM**

**TO:** ED: Public Safety & Roads  
Mr E Lensley

**FROM:** Municipal Manager

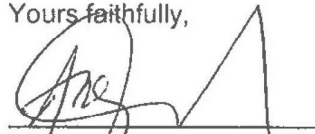
**DATE:** 20 March 2024

**SUBJECT:** ACTING MUNICIPAL MANAGER

This memo serves to confirm that you will be Acting Municipal Manager from 22 March - 1 April 2024.

All delegated and signing powers of the Municipal Manager is hereby delegated to you for the mentioned period.

Yours faithfully,



A.M. GROENEWALD  
MUNICIPAL MANAGER

# Feeding scheme alleviating hunger

**Christiaan Cloete**

**VEREENIGING.** - With unemployment rates soaring in the Leeuhoof community and families enduring days without food, the Phela O Phedise (P.O.P.) Feeding Scheme, a recently established non-profit organisation (NPO), is committed to alleviating hunger among the needy. The scheme's mission is to cater to the elderly, impoverished school learners, the unemployed, homeless individuals, and those grappling with substance abuse. Its primary objective is to provide sustenance to as many underprivileged individuals as possible, with a broader vision of extending its reach beyond the Vaal region. "The unemployment rate in our community is alarmingly high. Families are going hungry for days on end. People come from distant places in search of employment, only to find themselves destitute on the streets without food or shelter. Additionally, some children fall into substance abuse due to various circumstances. What's crucial to understand is that they are integral members of our community, and it's our responsibility to support them," explains Elizabeth Thanjekwayo of the Phela O Phedise Feeding Scheme. The feeding scheme earnestly appeals to individuals, companies, firms, and businesses to extend a helping hand and contribute towards assisting the less fortunate. Furthermore, the organisation plans to engage with schools to offer motivational sessions and provide

essential services such as school uniforms, sanitary pads, and toiletries. Recently, the feeding scheme distributed food parcels with love to the community. "Here in Leeuhoof, we are a multiracial community co-existing peacefully without any form of discrimination," adds Thanjekwayo, expressing gratitude to the Leeuhoof community and Ward Councillor, Cllr. Prudence Hlanyane, for their unwavering support. The feeding scheme comprises Lillian Mathafeng (founder), Peter Miya (treasurer), Neville Thanjekwayo (vice treasurer), Mosidi Thanjekwayo, and Neo Mofokeng (additional member). For those interested in contributing or learning more, please contact Lillian Mathafeng at 072 949 1806, Elizabeth Thanjekwa at 079 296 8717, or Peter Miya at 079 147 8441.



Members of the newly established Phela O Phedise Feeding Scheme recently handed out food to kids in the community of Leeuhoof.



Above: The newly formed Phela O Phedise (P.O.P.) Feeding Scheme is doing what it can to provide the needy with food. Left: Members of the Phela O Phedise (P.O.P.) Feeding Scheme at a recent food handout.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>MIDVAAL</b><br/>LOCAL MUNICIPALITY</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>Midvaal Local Municipality<br/>PO Box 9, Meyerton, 1960<br/>Tel: 016 360 7400<br/>Fax: 016 360 7519<br/>www.midvaal.gov.za</p>                                                                               |
| <p>Tel: (016) 360 7405      Email: CFO@midvaal.gov.za</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Date: 27 March 2024</p>                                                                                                                                                                                      |
| <p><b>MIDVAAL LOCAL MUNICIPALITY<br/>INTENTION TO INCUR LONG-TERM DEBT<br/>INFORMATION STATEMENT</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                 |
| <p>In accordance with Section 46(3) of the Local Government: Municipal Finance Management Act (No 56 of 2003), the Midvaal Local Municipality hereby makes public an information statement setting out particulars of a proposed long-term debt to be considered for approval by the Council of the Midvaal Local Municipality at its meeting on 25 April 2024. The Midvaal Local Municipality proposes to take up a long-term annuity loan to fund various infrastructure projects for Midvaal Local Municipality as per the approved 2023/2024 – 2025-2026 Capital Budget. The salient features of the debt are as follows:</p> |                                                                                                                                                                                                                 |
| <p><b>Installation Sale Agreements</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                 |
| Issuer of debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Midvaal Local Municipality                                                                                                                                                                                      |
| Name of lending institution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | The Standard Bank of South Africa Limited                                                                                                                                                                       |
| Amount of debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | ZAR R200 000 000 (VAT Exclusive)                                                                                                                                                                                |
| Amount in words                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Two Hundred Million Rands                                                                                                                                                                                       |
| Purpose of debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Capital expenditure for various infrastructure projects. The projects are to be funded as per the Budget as approved on 25 May 2023 which is available on the website of the municipality (www.midvaal.gov.za). |
| Date of issue of debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | June 2024                                                                                                                                                                                                       |
| Term of debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 10 Years                                                                                                                                                                                                        |
| Repayment of debt capital (based on 3 drawdowns)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Repayable up to December 2033<br>Repayable up to December 2034<br>Repayable up to December 2035                                                                                                                 |
| Variable interest rate margin                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Prime – 0.77%                                                                                                                                                                                                   |
| Payment of interest                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Bi-annually                                                                                                                                                                                                     |
| <p><b>INVITATION FOR PUBLIC COMMENT</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                 |
| <p>The Midvaal Local Municipality invites written comments or representations from the public. National Treasury and the Gauteng Provision Treasury in respect of the proposed debt. Comments should be directed to:</p>                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                 |
| <p>The Chief Financial Officer<br/>25 Mitchell Street<br/>Meyerton<br/>1960</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                 |
| <p>Or emailed to cfo@midvaal.gov.za and CC (Carbon Copy) fannyj@midvaal.gov.za</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                 |
| <p>The closing date for receipt of comments or representations is 22 April 2024.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                 |
| <p>Any person, who cannot read or write or needs any other assistance, may come to the office of the Chief Financial Officer, Municipal Offices, Civic Centre, 25 Mitchell Street, Meyerton, where the person will be assisted to transcribe that person's comments or representations.</p>                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                 |
| <p><b>ORIGINAL SIGNED</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p><b>ORIGINAL SIGNED</b></p>                                                                                                                                                                                   |
| <p><b>MR. Z.N. MHLONGO</b><br/>CHIEF FINANCIAL OFFICER</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p><b>MR. E. LENSLEY</b><br/>ACTING MUNICIPAL MANAGER</p>                                                                                                                                                       |

## Beware of fraudsters posing as financial services providers

Specialist loans provider, DirectAxis, has added its voice to warnings about a company calling itself Direct Access Finance using false information apparently in a bid to dupe consumers.

It appears to be a case of fraudsters using a bogus identity that tries to imitate a legitimate brand to extract money or personal details from customers, DirectAxis said in a statement.

DirectAxis has a 29-year track record. It is a business unit of FirstRand Bank Limited and is an authorised financial services and registered credit provider NCRCP20.

South Africa has a high incidence of financial crime and scammers are constantly coming up with new schemes, making it impossible to detail every sort of scam.

### Tips to protect yourself from the most common scams are:

- \* Be suspicious of e-mails or messages from friends that seem out of character or from well-known companies that contain spelling or grammatical errors, or other inconsistencies such as old logos or Gmail addresses rather than a company domain e-mail.
- \* Similarly, be cautious if the name seems similar, but not quite the same as that of a legitimate company. In this case Direct Access rather than the legitimate, and registered entity DirectAxis.
- \* Only shop on or transact on reputable websites and either bookmark your trusted sites or type the URL into your browser. Never click on a link you've been sent – it could take you to a bogus site.
- \* Don't believe you've suddenly become eligible for a very low-interest-rate loan. Never pay an upfront admin or other fee or provide personal details to release the money. If it seems too good to

be true, it is. Don't share your passwords or PINs with anyone on any channel, even if they claim to be from a bank or other financial service provider. No reputable financial institution will ever ask for this information.

- \* Never let bank or other transactional cards out of your sight. If you do lose a card report it and immediately put a hold on the card. The same applies to your cellphone, particularly if you use it for banking.

- \* Don't share personal information on social media sites.

- \* Never let any unauthorised person have remote access to your computer, cellphone or other devices even if they claim to be from a well-known company, bank, IT or software provider.

- \* Don't download software from pop-up windows.

- \* Never send money or give credit card details, online account details or copies of personal documents to anyone you don't know and trust.

- \* Scammers use all the channels they can including phone, e-mail and social media. Be careful about answering unsolicited messages.

- \* Install anti-virus software and update it regularly.

- \* Be wary of payment requests for goods or services you haven't or don't remember ordering, especially if you're asked to use an unusual payment method.

- \* Frequently check your credit rating. You can use free online tools such as Pulse. A sudden, negative change in your rating could indicate someone is using your personal information fraudulently.

*If you're suspicious or do get caught out, report the scam. The information you provide may lead to the scammers getting prosecuted or at least the scam being shut down.*

**'Elections belong to the people.'**

It's their decision. If they decide to turn their back on the fire and burn their behinds, then they will just have to sit on their blisters. – Abraham Lincoln

TEL: 0800 11 0000 #SAAffairs #IMadeMyMark #Elections2024

Electoral Commission May 29

CAXTON local media





MIDVAAL LOCAL MUNICIPALITY

MINUTES OF THE 5<sup>TH</sup> ORDINARY MEETING OF 2023 HELD ON THURSDAY,  
25 MAY 2023 AT 14:00 IN THE COUNCIL CHAMBERS

C 3075/05/2023  
SMC A/6075/05/2023

**9.A.3 [FS]: MEDIUM TERM REVENUE AND EXPENDITURE FRAMEWORK (MTREF):  
2023/2024 TO 2025/2026 AS REQUIRED BY SECTION 24 OF THE MFMA**

**5/1/1 2023/2024 – 2025/2026**

**COMPETENCY: COUNCIL**

**IT WAS UNANIMOUSLY RESOLVED:**

1. That the Council of Midvaal Local Municipality, acting in terms of section 24 of the Municipal Finance Management Act, (Act 56 of 2003) APPROVES AND ADOPTS:
  - 1.1. The annual budget of the municipality for the financial year 2023/2024 and the multi-year and single-year capital appropriations as set out in the following tables:
    - 1.1.1. Budgeted Financial Performance (revenue and expenditure by standard classification) as contained in Table 12 of Annexure "A";
    - 1.1.2. Budgeted Financial Performance (revenue and expenditure by municipal vote) as contained in Table 13 of Annexure "A";
    - 1.1.3. Budgeted Financial Performance (revenue by source and expenditure by type) as contained in Table 14 of Annexure "A"; and
    - 1.1.4. Multi-year and single-year capital appropriations by municipal vote and standard classification and associated funding by source as contained in Table 15 of Annexure "A".
  - 1.2. The financial position, cash flow budget, cash-backed reserve/accumulated surplus, asset management and basic service delivery targets are approved as set out in the following tables:
    - 1.2.1. Budgeted Financial Position as contained in Table 16 of Annexure "A";
    - 1.2.2. Budgeted Cash Flows as contained in Table 17 of Annexure "A";
    - 1.2.3. Cash backed reserves and accumulated surplus reconciliation as contained in Table 18 of Annexure "A";
    - 1.2.4. Asset management as contained in Table 19 of Annexure "A"; and
    - 1.2.5. Basic service delivery measurement as contained in Table 20 of Annexure "A".
2. That the Council of Midvaal Local Municipality, acting in terms of section 75A of the Local Government: Municipal Systems Act (Act 32 of 2000) APPROVES AND ADOPTS with effect from 1 July 2023 the tariffs as contained in Annexure "D" attached to the report:
  - 2.1. the tariffs, rebates and exemptions for property rates
  - 2.2. the tariffs for electricity
  - 2.3. the tariffs for the supply of water



**MIDVAAL LOCAL MUNICIPALITY**

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**MIDVAAL LOCAL MUNICIPALITY**

**MINUTES OF THE 5<sup>TH</sup> ORDINARY MEETING OF 2023 HELD ON THURSDAY,  
25 MAY 2023 AT 14:00 IN THE COUNCIL CHAMBERS**

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- 2.4. the tariffs for sanitation services
- 2.5. the tariffs for solid waste services
- 3. That the Council of Midvaal Local Municipality, acting in terms of section 75A of the Local Government: Municipal Systems Act (Act 32 of 2000) APPROVES AND ADOPTS with effect from 1 July 2023 the tariffs for other services, as set out in Annexures "D" attached to the report.
- 4. To give proper effect to the municipality's annual budget, the Council of Midvaal Local Municipality APPROVES that cash backing is implemented through the utilisation of a portion of the revenue generated from property rates to ensure that all capital reserves and provisions, unspent long-term loans and unspent conditional grants are cash backed as required in terms of the municipality's funding and reserves policy as prescribed by section 8 of the Municipal Budget and Reporting Regulations.
- 5. That the Council of Midvaal Local Municipality, acting in terms of section 17 of the Municipal Finance Management Act, (Act 56 of 2003) APPROVES AND ADOPTS with effect from 1 July 2023 the following budget related policies and by-laws for the 2023/2024 financial year:
  - 5.1. Tariff By-Law
  - 5.2. Tariff Policy
  - 5.3. Property Rates By-Law
  - 5.4. Property Rates Policy
  - 5.5. Credit Control and Debt Collection By-Law
  - 5.6. Credit Control and Debt Collection Policy
  - 5.7. Cash Management Policy
  - 5.8. Investment Policy
  - 5.9. Borrowing Policy
  - 5.10. Budget Funding and Reserves Policy
  - 5.11. Municipal Supply Chain Management Policy and Procedures
  - 5.12. Fixed Asset Management Policy
  - 5.13. Policy on the Planning and Approval of Capital Projects
  - 5.14. Indigents Policy
  - 5.15. Policy related to the provision of free basic electricity
  - 5.16. Policy related to the provision of free basic water
  - 5.17. Policy on the Acceptance of Grants, Donations, Sponsorships and Gifts
  - 5.18. Long Term Financial Planning Policy
  - 5.19. Disposal of Assets Policy
  - 5.20. Budget Implementation and Monitoring Policy
  - 5.21. Unauthorised, Irregular, Fruitless and Wasteful Expenditure Policy
  - 5.22. Allocation of Unclaimed Credits Policy
  - 5.23. Bulk Developer Contributions Policy
  - 5.24. Related Party Policy
  - 5.25. Cell phone and Connectivity allowance Policy
  - 5.26. Caucus Budget Policy
  - 5.27. Billing Policy
  - 5.28. Electricity By-laws

**MIDVAAL LOCAL MUNICIPALITY**

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

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**MIDVAAL LOCAL MUNICIPALITY**

**MINUTES OF THE 5<sup>TH</sup> ORDINARY MEETING OF 2023 HELD ON THURSDAY,  
25 MAY 2023 AT 14:00 IN THE COUNCIL CHAMBERS**

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- 5.29. Water By-laws
  - 5.30. Supply Chain Management Turn-around Time Policy
  - 5.31. EFT Policy
  - 5.32. Impairment on Receivables Policy
  - 5.33. Supply Chain Management Policy for Infrastructure Procurement and delivery management
  - 5.34. SCM Contract Management Policy
  - 5.35. Fleet Management Policy
  - 5.36. Cost Containment Policy
  - 5.37. Virement Policy
  - 5.38. Allocation of Payments Policy
  - 5.39. Wayleave Policy
6. That in principle approval BE GRANTED for external debt to the value of R200 000 000 to fund infrastructure projects as contemplated in the capital budget for the 2023/2024 – 2025/2026 financial years, subject to compliance with section 46 of the MFMA.
7. That in principle approval BE GRANTED for external debt in the form of Hire Finance Leases agreements to the value of R21 530 000 to fund the purchase of vehicles as contemplated in the capital budget for the 2023/2024 financial year, subject to compliance with section 46 of the MFMA.
8. That the Council of Midvaal Local Municipality, acting in terms of section 66 of the Local Government: Municipal Systems Act (Act 32 of 2000) APPROVES AND ADOPTS with effect from 1 July 2023 the revised departmental organograms, as set out in Annexures AS.

# COMMENTS TO BE SLOTTED IN AS AND WHEN RECEIVED

**From:** [Debbie Semano](#)  
**To:** [Ncumisa Mnyani \(GPT\)](#); [Nkosi, Goodwill \(GPT\)](#); [Esther Ngobeni \(GPT\)](#); [.za](#); [NAIDOO, KASSANDRA \(GPT\)](#); [.za](#)  
**Cc:** [Zakhele Mhlongo](#); [Fanny Jonas](#)  
**Subject:** RE: 8/2/3/108(2023-2024): BID FOR THE FINANCING OF R200 000 000 (TWO HUNDRED MILLION RANDS),  
INFRASTRUCTURE PROJECTS FOR MIDVAAL LOCAL MUNICIPALITY  
**Date:** Tuesday, April 2, 2024 10:57:00 PM  
**Attachments:** [GPT loan information pack.pdf](#)  
[GT422 - Loans leases Register 2223\\_30.06.23KD.xlsx](#)  
[CAPEX 2324 outer years final 2023 Budget steering committee.xlsx](#)

---

Good Day

The abovementioned matter refers,

Kindly find attached hereto Letter and Annexures for your attention.

Kindly confirm receipt of email and indicate if a physical delivery of the attached is required.

Regards

**MIDVAAL LOCAL MUNICIPALITY**

**AGENDA OF THE 4<sup>TH</sup> ORDINARY MEETING OF 2024 TO BE HELD ON THURSDAY,  
25 APRIL 2024 AT 14:00 IN THE COUNCIL CHAMBERS**

---

**From:** [Debbie Semano](#)  
**To:** [khensanl.makaneta@treasury.gov.za](mailto:khensanl.makaneta@treasury.gov.za); [Local Government MFMA](#)  
**Cc:** [Fanny Jonas](#); [Zakhele Mhlongo](#)  
**Subject:** RE: 8/2/3/108(2023-2024): BID FOR THE FINANCING OF R200 000 000 (TWO HUNDRED MILLION RANDS), INFRASTRUCTURE PROJECTS FOR MIDVAAL LOCAL MUNICIPALITY  
**Date:** Tuesday, April 2, 2024 11:00:00 PM  
**Attachments:** [CAPEX 2324 outer years final 2023 Budget steering committee.xlsx](#)  
[GT422 - Loans leases Register 2223 30.06.23KD.xlsx](#)  
[NT loan information pack.pdf](#)

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Good Day

The abovementioned matter refers,

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Regards

**From:** [Debbie Semano](#)  
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**Cc:** [Fanny Jonas](#); [Zakhele Mhlongo](#)  
**Subject:** RE: 8/2/3/108(2023-2024): BID FOR THE FINANCING OF R200 000 000 (TWO HUNDRED MILLION RANDS), INFRASTRUCTURE PROJECTS FOR MIDVAAL LOCAL MUNICIPALITY  
**Date:** Tuesday, April 2, 2024 11:16:00 PM  
**Attachments:** [Memo to Councillors.pdf](#)

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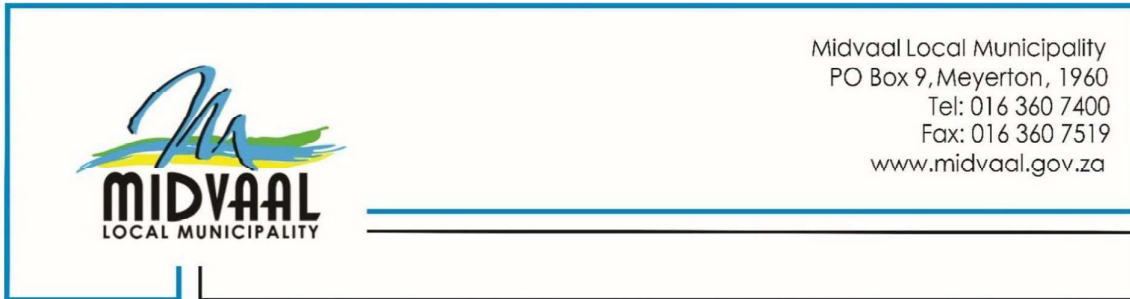
Good Day

The abovementioned matter refers,

Kindly find attached hereto attached herewith please find the information statement detailing the terms of the loans as well as the anticipated repayment schedules for your attention.

Trust, you find the above in order.





Tel: 016 360 7411 \* Fax: 086 502 2834 \* E-mail: [mm@midvaal.gov.za](mailto:mm@midvaal.gov.za)

**OFFICE OF THE MUNICIPAL MANAGER**

**TO** : All Councillors

**FROM** : The Municipal Manager

**DATE** : 28 March 2024

**EXTERNAL LOANS FOR FUNDING OF CAPITAL BUDGET FY 2023/2024 – 2025/2026**

Midvaal Local Municipality is in the process of acquiring loan funding for our capital projects as per the principal approval resolved at its 5<sup>th</sup> Council meeting held on 25 May 2023.

In terms of section 46 of the MFMA:

- (1) A municipality may incur long-term debt only if the Accounting Officer of the municipality-
- (b) has submitted a copy of the information statement to the municipal council at least 21 days prior to the meeting of the council, together with the particulars of-
- (i) the essential repayment terms, including the anticipated debt repayment schedule; and
  - (ii) the anticipated total cost in connection with such debt over the repayment period.

Attached herewith please find attached the loan packs.

Yours faithfully,

ORIGINAL SIGNED

**MR. Z.N MHLONGO**  
**CHIEF FINANCIAL OFFICER**

ORIGINAL SIGNED

**MR. E LENSLEY**  
**ACTING MUNICIPAL MANAGER**