Presentation outline

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Mainstream Renewable Power is a leading global renewable energy developer with a portfolio of over 15,000MW of wind and solar projects across eight countries.

Mainstream South Africa has been active since 2009 developing over 4,000MW of wind and solar projects in South Africa.

In December 2011, a consortium led by Mainstream was awarded preferred bidder status by the Department of Energy in South Africa to deliver 138MW of wind energy and 100MW of solar PV into commercial operation by 2014.

In October 2013, a consortium led by Mainstream was awarded preferred bidder status in Round 3 of the IPP Programme to deliver 360MW of wind energy.

Mainstream has global strengths in the areas of renewable energy development, finance, engineering and procurement where Mainstream has a strong track record in delivering large-scale renewable energy plants around the world.
Noupoort – Project Information

- Site identified and land rights negotiated in **April 2010**
- Nameplate capacity **80.5MW**
- **Location**: located within the Umsobomvu Municipal (Colesberg) area in the Northern Cape. The project is located 7km east of the town of Noupoort.
- **Land**: Lease option agreements with three landowners for a total of 7472 hectares (3 land parcels), one landowner is black.
- **Permitting**: Environmental Authorisation was received on 29th October, 2012
- **Grid**: 13 km 132kV overhead line looping into the 132kV line between Eskom’s Newgate and Ludlow substations.
- **Further Consents for FC**: All in progress to be received in advance of Financial Close
Project Information
Project Information
Shareholding and Financial Information

- 15.29% BEE ownership in each Round 3 Project, 100% of Trust beneficiaries will be Black.
- 109m ZAR expected to accrue to Community Trust in dividends over life of the Project.
- Trustees of the Community Trust will be appointed with requirements of the Codes. Min of 4 Trustees, managed by independent chairperson, who is an expert in SED process in emerging economies.

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<tbody>
<tr>
<td>Shareholding</td>
<td>40.00%</td>
<td>25.00%</td>
<td>15.00%</td>
<td>5.00%</td>
<td>10.00%</td>
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South Africa Mainstream Renewable Power Noupoort Pty Ltd

| Tier 1 Lenders | ABSA Bank Limited | Development Bank of Southern Africa | EKF |

Noupoort Renewable Energy Community Trust

mainstream renewable power south africa

A joint venture with Genesis Eco-Energy
Energy Analysis

- 70m mast measurements: Dec 2010 to present; 80m mast measurements: Jan 2013 to present.
- SODARs at two locations used to provide further, hub height measurements and reduce uncertainties;
- IEC 61400-12-1 First Class, MEASNET calibrated anemometers, in parallel, on all met masts.
- Mean wind speed at 99.5m is 8.0 m/s

Grid Connection

- 13km 132kV line looping into 132kV line between Newgate and Ludlow Substation (Dx)
- Sponsors have had ongoing communication with Eskom and have applied for Budget Quotation (expected May 2014); Technical Evaluation Forum arranged for March.
Technical Information

Transportation
- Port of delivery is expected to be Port Elizabeth (Coega).
- Transportation studies demonstrate minimal infrastructure upgrades are necessary. Majority of route well known after R1.

Geotechnical
- Preliminary geotechnical work completed prior to Bid.
- Detailed work at expected WTG locations and Eskom infrastructure has begun.

Technology
- Contract negotiations with TSA and BOP contractors are currently in final stages.
- As per Clause 23.1.3 of Part A in the RFP, the Project intends to keep this information confidential until such contracts are finalised (Note that NERSA has received expected Technology as per Bid Response).
Socio-Economic Development

- Prior to Bid Submission, Tshikululu Social Investments was contracted to develop a unique tailored SED Investment strategy for each project;
- SED forms part of the core of Mainstream’s development philosophy; for example, pre-bid, MRP had already invested R123,000 in IT infrastructure to the Bambanani Computer centre which was established for the Local Community. Further investments is underway before FC into the local Noupoort day care centre’s.
- Phase 1 of the SED program will seek to meet some of the immediate needs of the community, while creating a base on which to conduct future interventions. Phase 2 will then build on this base and add socio-economic value to the community on a self-sustaining basis.
- Annex 11 of the IA, Form of ED Plan, is currently being drafted to deliver on all of our bid commitments;

Addressing critical needs ➔ Adding socio-economic value
Enterprise Development

- Each Project has already engaged with local organisations as part of Development; the appointed Enterprise Development Officer for each Project will engage with local community departments as well as specific enterprises.
- Schedule 2 of the IA has been preliminarily drafted by the DOE and commented on by each Project Company, confirming commitments to each ED sub-category.
- Annex 11 of the IA, Form of ED Plan, is currently being drafted to deliver on all of our bid commitments.

- The Project Company will engage and fund existing Qualifying Enterprises (including Construction, Security, Agricultural and Recruitment businesses) as well as new entities (including Black owned agricultural co-ops).
### Economic Development Commitments

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<th>Criteria</th>
<th>Noupoort Amount (ZAR)</th>
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<tr>
<td>SED</td>
<td>113M</td>
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<td>ED</td>
<td>45M</td>
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<tr>
<td>Community Trust Equity Dividends</td>
<td>109M</td>
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<td><strong>Total Value</strong></td>
<td><strong>267M</strong></td>
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- Total value accrued to the Local Community over the life of the Power Purchase Agreement
- Mainstream exceeded all ED thresholds for Job Creation, Local Content, Preferential Procurement, Top Management, ED and SED.
- Figures calculated on a P50 basis.
Milestones and COD

- Preferred bidders status awarded: 29 October 2013
- NERSA Application Submitted: 13 November 2013
- Financial close (expected no later than): 30 July 2014
- Start of Construction (expected): 1 August 2014
- Commercial Operation (expected): 1 December 2015
Questions?
Thank you

MAINSTREAM RENEWABLE POWER SOUTH AFRICA

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