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Licence Number: TRD01/ELC/09

ELECTRICITY TRADING LICENCE

This licence is issued by the National Energy Regulator, hereinafter referred to as "NERSA", in terms of the Electricity Regulation Act, 2006 (Act No. 4 of 2006).

This licence is issued to:

AMATOLA GREEN POWER (PTY) LTD

hereinafter referred to as "the Trader", only for the purpose of trading in electricity within the boundaries of South African National Grid.

Trading of electricity under this licence is subject to the terms and conditions as contained in this licence and/or amendments to these conditions as imposed by NERSA. These licence conditions must be adhered to at all times.

ISSUED at Pretoria on this the 15th day of January 2014.

**CHIEF EXECUTIVE OFFICER
NATIONAL ENERGY REGULATOR**



DEFINITION

In this licence:

“The Act” means the Electricity Regulation Act, 2006 (Act No. 4 of 2006) as amended, and includes Regulations and Rules made under the Act.

INTERPRETATION

In this licence words and phrases shall have the meaning ascribed to them in the Act. Words or phrases importing the singular shall include the plural and vice versa. Headings are for convenience only and shall not affect the interpretation of the licence. Any reference to a document or a provision of a document includes an amendment or supplement to, or a replacement of, that document or that provision of that document. In the computation of time under this licence, where there is a reference to a number of days between events, they shall be counted by excluding the day on which the first event happens and including the day on which the second event happens and where the time for doing an event expires on a holiday, the event may be done on the next day that is not a holiday.

LICENCE CONDITIONS

1 Area of trading

NERSA grants the Trader a licence in terms of section 4 of the Act, to trade in electricity green power within boundaries of the South African National Grid.

2 Duration of the trading licence

This licence shall come into effect from 15 January 2014 and will expire on 14 January 2029. Subject to the provisions of the Act, the term of this Licence may be renewed by NERSA.

3 Duties of the Trader

- 3.1 Trading shall be carried out by the parties entering into an appropriate agreement between themselves also with the transmission or distribution licensees whose transmission or distribution system is to be used. Necessary safeguards with regard to supply of electricity through trading and payments for the electricity shall be included in such agreements between the parties.
- 3.2 Trading of electricity shall occur between generators and consumers as listed in Schedule 1 hereto.
- 3.3 The Trader shall provide NERSA with agreements entered into with suppliers and consumers listed in Schedule 1 before any trading of electricity.
- 3.4 The Trader must not cede, transfer, or assign this licence or any such power or duty to any other person without the prior written consent of the NERSA.
- 3.5 The Trader shall establish adequate communication facilities such as telephone, fax, computer, internet facilities any other accessories incidental to the trading function.
- 3.6 Trader shall coordinate with transmission and distribution licensees operating the South African load dispatch centres with regard to all trading-related activities.
- 3.7 Metering, billing and settlements will be performed by the Trader in consultation with network owners.

4 Accounts of the Trader

4.1 The Trader shall:

- keep this licence and the licence conditions issued, or copies of these documents on its premises;
- maintain records of and provide, in the manner and form determined by NERSA, such information and documents as NERSA may require from time to time;
- prepare, on a consistent basis, accounting statements in line with the Regulatory Reporting Manuals (RRMs) for each financial year;
- submit to the Energy Regulator copies of the accounting statements and auditor's report not later than nine months after the close of the year which they relate to;
- allow any person authorised by the Energy Regulator to inspect and verify the accounts of the Trader and Trader shall render all necessary assistance to such person.

5 Standard of performance

The Trader shall comply with the requirements of laws in force and, in particular, the Act, Rules, relevant NRS standards, orders and directions issued by the Energy Regulator from time to time.

6 Amendment of a Licence

This licence may be amended by NERSA in accordance with the Act .

7 Revocation of Licence

This licence may be revoked by NERSA in accordance with the provisions of the Act and the Rules.

8 Contravention of the Licence

The Trader must at all times comply with the conditions of this licence, the Act and the Rules, not act in any manner that is inconsistent with this licence. In the event of contravention of this licence by a Licensee, such contraventions shall be dealt with in terms of section 19 of the Act.

SCHEDULE 1

(As approved on 17 March 2015)

List of Customers

Customer Name	% of Total Consumption	2012 (kWh)	2013 (kWh)	2014 (kWh)	2015 (kWh)	2016 (kWh)	2017 (kWh)	2018 (kWh)	Date of Decision
Bridgestone South Africa (Pty) Ltd	27%	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	15 January 2014
TK Manufacturing (Pty) Ltd	50%	320,000	320,000	320,000	320,000	320,000	320,000	320,000	15 January 2014
Plastic Cut cc	50%	900,000	900,000	900,000	900,000	900,000	900,000	900,000	15 January 2014
Spar Nile Road	50%	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	15 January 2014
John Dirker Engineering	50%	73,200	73,200	73,200	73,200	73,200	73,200	73,200	15 January 2014
Spar Gelvandale	50%	900,000	900,000	900,000	900,000	900,000	900,000	900,000	15 January 2014
Henen's Meat Market	50%	385,000	385,000	385,000	385,000	385,000	385,000	385,000	15 January 2014
Rollertech cc	50%	35,450	35,450	35,450	35,450	35,450	35,450	35,450	15 January 2014
Kandyla cc	50%	480,000	480,000	480,000	480,000	480,000	480,000	480,000	15 January 2014
Cape Produce (Pty) Ltd	50%	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	15 January 2014
Rangers CB&AE	100%	64,000	64,000	64,000	64,000	64,000	64,000	64,000	15 January 2014
Perfect Tooling CC	50%	-	-	147,000	271,500	271,500	271,500	271,500	08 October 2014
Uitenhage Golf Club	50%	-	-	39,000	73,410	73,410	73,410	73,410	08 October 2014
The Acres Kwikspar	75%	-	-	195,000	1,170,000	1,170,000	1,170,000	1,170,000	08 October 2014
Beetlestone Spar	75%	-	-	105,000	315,000	315,000	315,000	315,000	08 October 2014
Spar Despatch (Dixie Stores Pty Ltd)	75%	-	-	145,500	873,000	873,000	873,000	873,000	08 October 2014
Spar Fig Tree (Gutsche Invest.)	75%	-	-	120,000	720,000	720,000	720,000	720,000	08 October 2014
Spar Levyvale	75%	-	-	150,000	900,000	900,000	900,000	900,000	08 October 2014
Newton Park Superspar	75%	-	-	195,000	1,170,000	1,170,000	1,170,000	1,170,000	08 October 2014
Spar Main Road Walmer	75%	-	-	120,000	720,000	720,000	720,000	720,000	08 October 2014
Waterfront Spar	75%	-	-	150,000	720,000	720,000	720,000	720,000	08 October 2014
Total (kWh)		27,882,650	27,882,650	29,249,150	34,815,560	34,815,560	34,815,560	34,815,560	

List of Generators

Name of Supplier	Energy Source	2013 (kWh)	2014 (kWh)	2015 (kWh)	2016 (kWh)	2017 (kWh)	2018 (kWh)	Date of Decision
Electrawinds	Wind	3,312,734	5,313,104	5,286,539	5,260,106	5,233,806	5,207,637	15 January 2014
Rangers Generation Station No.1	Solar	38,500	57,750	77,000	77,000	77,000	77,000	15 January 2014
Rangers Generation Station No.2	Solar	25,000	57,750	77,000	77,000	77,000	77,000	15 January 2014
TSB Sugar RSA	Biomass	-	-	10 300 000	10 300 000	10 300 000	10 300 000	17 March 2015
Total Cumulative Projections (MW)		1.84	1.86	3.60	3.60	3.60	3.60	
kWh Equivalent		3,376,234	5,428,604	15,740,539	15,714,106	15,687,806	15,661,637	