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The combined aggregate amount of maturities for all long-term borrowings is as follows:

<b>Contractual cash obligations</b>	<b>ZAR '000</b>
2015	16,561
2016	21,018
2017	37,385
2018	51,606
2019	66,088
Thereafter	1,770,417
<b>Total</b>	<b>1,963,075</b>

A structuring and underwriting fee to the lender was incurred by Core and Erika as part of the establishment of this facility. The original aggregate amount of the structuring and underwriting fee amounted to R33 867 285 which has been amortized by R694 477 to R29 604 606 as at March 31, 2015. This fee paid to the lender is recorded as a direct reduction of the carrying amount of the debt.

The carrying value of cash and cash equivalents, restricted cash, accounts receivable and property, plant and equipment have been pledged as collateral against the long-term borrowings of the Operating Entities. Refer to note 3, 4, 5 and 6 for details.

**10. Loans from shareholders—related parties**

Loans from shareholders represent additional funding provided by shareholders of the Operating Entities, which were initially obtained to fund a portion of the Engineering Procurement Contract.

The loans from shareholders bear an interest rate of 13% from the COD. Prior to the COD, no interest was levied on the shareholder loans. The loans are unsecured and are subordinated to the long-term third party debt. Repayment, under the terms of the agreements, will occur only when certain future profitability targets of the Operating Entities are met.

Refer to the table below for a listing of the shareholder loans for Core and Erika, respectively.

**Core**

<b>Figures in ZAR '000</b>	<b>% shareholding</b>	<b>Outstanding amount</b>	
		<b>March 31, 2015</b>	<b>December 31, 2014</b>
SEGP Renewable Energy Southern Africa Proprietary Limited	51	83,534	83,169
Public Investment Corporation (SOC) Limited	39	63,879	63,600
Kurisari Witkop Proprietary Limited	10	16,379	16,308
		<b>163,792</b>	<b>163,077</b>

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