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 Table of Contents
**Erika**

Figures in ZAR '000	% shareholding	Outstanding amount	
		March 31, 2015	December 31, 2014
SEGP Renewable Energy Southern Africa Proprietary Limited	51	103,324	101,345
Public Investment Corporation (SOC) Limited	24	48,622	47,692
Izingwe International Fund Proprietary Limited	15	30,389	29,807
Kurisani Witkop Proprietary Limited	10	20,260	19,871
		<b>202,595</b>	<b>198,715</b>
		<b>366,387</b>	<b>361,792</b>

**11. Accruals**

Accruals comprise:

Figures in ZAR '000	March 31, 2015	December 31, 2014
Audit Fees	868	—
Legal Fees	700	—
Development fees	—	54,496
Other	4,961	—
	<b>6,529</b>	<b>54,496</b>

**12. Accounts payable**

Accounts payable comprise:

Figures in ZAR '000	March 31, 2015	December 31, 2014
Trade creditors	124	7,451
<i>Related parties:</i>		
SEGP Solar Power Southern Africa Proprietary Limited	4,674	3,240
SunEdison Energy Southern Africa Proprietary Limited	60,685	13,358
SunEdison Engineering Southern Africa Property Limited	904	—
	<b>66,587</b>	<b>24,049</b>

**13. Asset retirement obligation**

The Operating Entities recognized liabilities for asset retirement obligations ("AROs") for their solar energy systems, from the date that construction commenced. The ARO liability is estimated based on the size of the project and the estimated cost of dismantling, and is accreted over the remainder of the lease term of the land using a credit-adjusted risk-free rate of 10.4% for the three months ended March 31, 2015 and for the year ended December 31, 2014.

F-100