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**EXTRACT FROM THE DRAFT MINUTES OF THE ESKOM BOARD MEETING
03-2018/19 HELD ON 12 JUNE 2018 IN THE HUVU NKULU BOARDROOM, MEGAWATT
PARK, SUNNINGHILL**

4.4.3 Medupi Flue Gas Desulphurisation Retrofit Project-Execution Release approval (“ERA”)

Resolved that:

4.4.3.1 The Execution Release approval (“ERA”) of [REDACTED] (excluding IDC of R [REDACTED] M; including contingency of R [REDACTED] M, cost of cover of R [REDACTED] M and non-capitalised development cost of R [REDACTED] M) for the Medupi FGD project is approved;

4.4.3.2 An amount of R [REDACTED] M (excluding Interest during Construction (“IDC”) of R [REDACTED] M) of the ERA value noted above be released (additional to the R [REDACTED] M development cost already spent up to March 2018) to start the early project execution activities, including issuing and evaluating and negotiating tenders is approved;

4.4.3.2.1 Management should submit the final ERA for approval before placing any contracts;

4.4.3.2.2 The ERA is valid until 31 March 2031;

4.4.3.2.3 The ERA is subject to Public Finance Management Act (“PFMA”) approval; and

4.4.3.2.4 Early project execution activities to continue, while awaiting PFMA approval; and

4.4.3.3 The Group Executive: Group Capital is hereby authorised to take all the necessary steps to give effect to the above.

CERTIFIED AS A TRUE EXTRACT



**W van Wyngaardt (Mr)
ACTING COMPANY SECRETARY**

DATE: 2 July 2018

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