

### INVESTMENT DETAILS

Sector

**ROADS**

Investment Background

N3TC was established as a special-purpose company in October 1998 to hold the 30-year toll road concession with South African National Roads Agency Ltd ("SANRAL"). The concession contract was signed in May 1999 and involved the design, construction, financing, operation and maintenance of a 420 km portion of the National Route 3 between Heidelberg (Gauteng) and Cedara (KZN) as a toll road. The concession includes the construction of toll plazas, buildings and facilities.

Investment Rationale

The investment enhances South Africa's major infrastructure, supporting general economic development.

Lead Sponsor

N3 Toll Concession (Pty) Ltd

Shareholders

1) GEPE 39.85% 2) AIIF 10.98%  
3) Futuregrowth 18.80% 4) OMLACSA (Ideas) 19.37%  
5) Steemetals 10.92% 6) Others 0.08%

Company Directors

1) R.V. Raseroka (PIC) 2) K.J. Maluleka 3) P.A.K. Gama  
4) J. Molobela 5) W.J. Crosse 6) J.F. Howard  
7) P.D. Naidoo 8) C. Williams 9) H. Ndlovu  
10) M.A. Edington

Investment Date

2 November 1999

Committed Amount

R 100,000,000

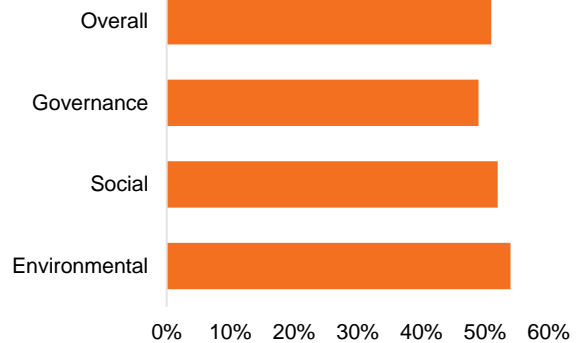
Invested Amount

R 32,945,740

Final Approval Committee

Investment Committee

### ENVIRONMENTAL SOCIAL & GOVERNANCE



The company has shown significant improvement on transformation and continues to improve on its risk management framework, road safety and constant live monitoring of the road. The PIC will continue to engage the company to ensure alignment of its ESG framework with PIC's policies.

### SOCIAL IMPACT

Job Numbers

Total	Male	Female
28	20	8
Capacity	560km road	

PEPs / PIPs IDENTIFIED

Name	Role
R.V. Raseroka (PIC Nominee)	Director