

Notsi PV Project

Engineering, Procurement and Construction Contract

Schedule 15 – Contractor's Economic Development Obligations

Contents

1. Economic Development Obligations.....	3
--	---

1. Contractor's Economic Development Obligations

The Economic Development Obligations of the Contractor are set out in Table 1, below.

Table 1: Contractor's Economic Development Obligations

Item	Requirement
Local content spend	36.24% or more of the value of the Contract Price shall be spent by the Contractor on South African products and/or services in the procurement and development of the Project as part of implementing the Project.
Job Creation during the Construction Period	8,413 person-months
Black ownership of the Contractor	30% or more of the voting share capital of the Contractor shall be directly and beneficially held by black people (as defined in the Broad-Based Black Economic Empowerment Act, 2003 (act 53 of 2003) (" B-BBEE Act ")) and/or enterprises that are at least 51% beneficially owned by black people (as defined in the B-BBEE Act) and such share capital shall rank <i>pari passu</i> with the remaining voting share capital of the Contractor
Black women ownership of the Contractor	22% or more of the voting share capital of the Contractor shall be directly and beneficially held by black women (as defined in the Broad-Based Black Economic Empowerment Act, 2003 (act 53 of 2003) (" B-BBEE Act ")) and/or enterprises that are at least 51% beneficially owned by black women (as defined in the B-BBEE Act) and such share capital shall rank <i>pari passu</i> with the remaining voting share capital of the Contractor
Broad-Based Black Economic Empowerment contributor level (as defined in the Codes of Good Practice referenced in the B-BBEE Act)	Contributor level 4 or better